No securities regulatory authority in Canada or any other jurisdiction has expressed an opinion about, or passed upon the fairness or merits of, the transaction described in this document, the securities offered pursuant to such transaction or the adequacy of the information contained in this document and it is an offense to claim otherwise. The Canadian Securities Exchange has not approved Altitude Resources Inc. for listing. A listing will be subject to meeting the requirements of the Canadian Securities Exchange and there is no guarantee when, or if, a listing will occur. This management information circular does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of Altitude Resources Inc., Vibe Bioscience Corporation or Vibe Bioscience Corp. or any of their affiliates.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF ALTITUDE RESOURCES INC.

to be held on January 24, 2019

and

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS OF VIBE BIOSCIENCE CORPORATION

to be held on January 24, 2019

JOINT MANAGEMENT INFORMATION CIRCULAR

with respect to, among other things, a proposed

BUSINESS COMBINATION

involving

ALTITUDE RESOURCES INC., VIBE BIOSCIENCE CORPORATION and 2657152 ONTARIO INC.

December 18, 2018

Subject to the closing of the U.S. Acquisitions (as defined in this Circular), Vibe intends to derive, and Vibe intends that following the completion of the Transaction (as defined in this Circular) that the Resulting Issuer will derive, a substantial portion of its revenues from the cannabis industry in certain states of the United States, which industry is illegal under United States federal law. Currently, the U.S. Targets (as defined in this Circular) are directly engaged in the cultivation, possession, sale and/or distribution of cannabis in the recreational and medicinal cannabis marketplace in the State of California, although Vibe and its U.S. subsidiaries, Hype Nevada (as defined herein) and Vibe Nevada (as defined herein), are currently not directly involved. On closing of the Transaction, it is anticipated that the Resulting Issuer will, through its subsidiaries and controlled entities, be directly and indirectly engaged in the possession, sale and/or distribution of cannabis in the recreational and/or medicinal cannabis marketplace in the State of California.

The United States federal government regulates drugs through the Controlled Substances Act (21 U.S.C. § 811), which places controlled substances, including cannabis, in a schedule. Cannabis is classified as a Schedule I drug. Under United States federal law, a Schedule I drug or substance has a high potential for abuse, no accepted medical use in the United States, and a lack of accepted safety for the use of the drug under medical supervision. Aside from the approval of Epidiolex, a cannabidiol oral solution for the treatment of seizures associated with two rare and severe forms of epilepsy in patients two years of age and older that contains a purified drug substance derived from marijuana, the United States Food and Drug Administration has not approved cannabis as a safe and effective drug for any indication.

In the United States cannabis is largely regulated at the state and local level. State and local laws regulating cannabis are in direct conflict with the federal Controlled Substances Act, which makes cannabis use and possession federally illegal. Although certain states authorize medical and/or recreational cannabis production and distribution by licensed or registered entities, under U.S. federal law, the possession, use, cultivation, sale, distribution, and transfer of cannabis and any related drug paraphernalia is illegal and any such acts are criminal acts under federal law. The Supremacy Clause of the United States Constitution establishes that the United States Constitution and federal laws made pursuant to it are paramount and in case of conflict between federal and state law, the federal law shall apply.

On January 4, former U.S. Attorney General Jeff Sessions issued a memorandum to U.S. district attorneys which rescinded previous guidance from the U.S. Department of Justice specific to cannabis enforcement priorities in the United States, including the Cole Memorandum (as defined in this Circular) and is often referred to as the "Sessions Memorandum". While not legally binding, and merely prosecutorial guidance, the Cole Memorandum had laid a framework for managing the tension between state and federal laws concerning state-regulated marijuana businesses and with its rescission and the issuance of the Sessions Memorandum the previous guidance of the Department of Justice to U.S. attorneys that state-regulated cannabis industries substantively in compliance with the Cole Memorandum's guidelines should not be a prosecutorial priority was removed.

There is no guarantee that state laws legalizing and regulating the sale and use of cannabis will not be repealed or overturned, or that local governmental authorities will not limit the applicability of state laws within their respective jurisdictions. Unless and until the United States Congress amends the Controlled Substances Act with respect to medicinal and/or adult-use cannabis (and as to the timing or scope of any such potential amendments there can be no assurance), there is a risk that federal authorities may enforce current federal law. If the federal government begins to enforce federal laws relating to cannabis in states where the sale and use of cannabis is currently legal, or if existing applicable state laws are

repealed or curtailed, the Resulting Issuer's business, results of operations, financial condition and prospects would be materially adversely affected.

In light of the political and regulatory uncertainty surrounding the treatment of U.S. cannabis-related activities, including the rescission of the Cole Memorandum and the issuance of the Sessions Memorandum discussed above, on February 8, 2018 the Canadian Securities Administrators published a staff notice (Staff Notice 51-352 (Revised) – Issuers with U.S. Marijuana-Related Activities) setting out the Canadian Securities Administrator's disclosure expectations for specific risks facing issuers with cannabis-related activities in the United States. Staff Notice 51-352 confirms that a disclosure-based approach remains appropriate for issuers with U.S. cannabis-related activities. Staff Notice 51-352 includes additional disclosure expectations that apply to all issuers with U.S. cannabis-related activities, including those with direct and indirect involvement in the cultivation and distribution of cannabis, as well as issuers that provide goods and services to third parties involved in the U.S. cannabis industry.

Please see the table of concordance under *Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States* in this Circular for further information on the material facts, risks and uncertainties related to U.S. issuers with cannabis-related activities.

For more information regarding the foregoing and the other risk factors applicable in respect of an investment in the Resulting Issuer, please see *Risk Factors* in this Circular.

You are advised to carefully read this joint management information circular, including its appendices. It contains important information relating to Altitude Shareholders and Vibe Shareholders concerning the transaction described above and other matters to be voted upon at the Altitude Meeting and Vibe Meeting, respectively.

If you are in doubt as to how to deal with these materials or the matters they describe, please consult your financial, tax, legal or other professional advisors.

Letter to Altitude Shareholders

December 18, 2018

Dear Shareholders of Altitude Resources Inc.:

You are invited to attend the annual and special meeting (the "**Altitude Meeting**") of the holders ("**Altitude Shareholders**") of common shares ("**Altitude Shares**") of Altitude Resources Inc. ("**Altitude**" or the "**Corporation**") to be held at 3rd Floor, 736 – 8th Avenue S.W., Calgary, Alberta, at 10:00 a.m. (Calgary time) on January 24, 2019.

At the Altitude Meeting, in addition to annual meeting matters, Altitude Shareholders will be asked to consider and vote on, among other things, an ordinary resolution of minority shareholders (the "**Altitude Amalgamation Resolution**") approving a three-cornered amalgamation (the "**Amalgamation**") pursuant to which the shareholders of Vibe Bioscience Corporation ("**Vibe**") will acquire a controlling interest in Altitude in accordance with the terms and conditions of an amalgamation agreement dated October 12, 2018 between Altitude, 2657152 Ontario Inc. ("**Newco**") and Vibe (as amended, the "**Amalgamation Agreement**").

Following the completion of the Amalgamation, the resulting entity (the "**Resulting Issuer**") will be an integrated cannabis company with its shares (the "**Resulting Issuer Shares**") listed for trading on the Canadian Securities Exchange (the "**CSE**"). Altitude Shareholders will hold approximately 2.41% of the Resulting Issuer Shares and former shareholders of Vibe will hold approximately 97.59% of the Resulting Issuer Shares (assuming the closing of the Vibe Maximum Equity Financing, the closing of U.S. Acquisitions on the terms contemplated in the Joint Management Information Circular and assuming there are no changes to the outstanding Vibe Shares or Altitude Shares (as such terms are defined within the Joint Management Information Circular)).

It is a condition to the completion of the Amalgamation that Altitude dispose (the "**Altitude Disposition**") of all of its assets, including the shares in the capital of its wholly-owned subsidiary, Altitude Resources Ltd. ("**Subco**"). The Altitude Disposition will occur via the sale of Subco to a related party (as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")) to the Corporation. Consequently, Altitude Shareholders will also be asked to consider and vote on: (i) a special resolution approving the sale of all or substantially all of the assets of the Corporation (the "**Altitude Asset Disposition Resolution**"); and (ii) an ordinary resolution of minority shareholders approving the sale of Subco to a related party to the Corporation (the "**Subco Disposition Resolution**").

Altitude has established a special committee of independent directors (the "**Special Committee**") for the purposes of reviewing the merits of the Amalgamation and the transactions ancillary thereto, including the Altitude Disposition. The Special Committee has unanimously approved the Amalgamation and the Altitude Disposition and has recommended that Altitude Shareholders vote in favour of each of the Altitude Amalgamation Resolution, the Altitude Asset Disposition Resolution and the Subco Disposition Resolution.

It is also a condition to the completion of the Amalgamation that Altitude delist its securities from the TSX Venture Exchange (the "**TSXV**") and have them listed on the CSE. At the Altitude Meeting, Altitude Shareholders will be asked to consider and vote on an ordinary resolution authorizing the Corporation to delist its securities from the TSXV (the "**Altitude Delisting Resolution**").

At the Altitude Meeting, Altitude Shareholders will also be asked to consider and vote on resolutions to (i) change the name of the Corporation (the "**Altitude Name Change Resolution**") to "Vibe Bioscience Corp.", or such other name as may be determined by the Corporation's board of directors (the "**Altitude Board**"), and (ii) authorize the Altitude Board to amend the articles of the Corporation to consolidate the common shares in the capital of the Corporation (the "**Altitude Shares**") on the basis of a ratio of one (1) post-consolidation Altitude Share for each five (5) to fifteen (15) Altitude Shares, with such consolidation ratio to be determined by the Altitude Board (the "**Altitude Consolidation Resolution**").

The Altitude Amalgamation Resolution and the Subco Disposition Resolution each require "minority approval" as defined in MI 61-101. The Altitude Delisting Resolution must receive "majority of the minority shareholder approval"

as defined in TSXV policy 2.9.

The Altitude Asset Disposition Resolution, Altitude Name Change Resolution, and Altitude Consolidation Resolution must each receive the affirmative vote not less than two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy at the Altitude Meeting and entitled to vote.

Certain Altitude Shareholders, including directors and senior officers of the Corporation, representing approximately 48.78% of the issued and outstanding Altitude Shares as of the record date for the Altitude Meeting, have entered into voting support agreements with Vibe pursuant to which they have agreed to vote their Altitude Shares in favour of the Amalgamation.

The accompanying Notice of Annual and Special Meeting of Shareholders of Altitude Resources Inc. and Joint Management Information Circular describes the Amalgamation and the transactions and matters ancillary thereto and includes certain additional information to assist you in considering how to vote on the various resolutions described therein. This information is important and you are urged to read this information carefully and, if you require assistance, to consult your financial, legal, tax and other professional advisors.

Your vote is important regardless of the number of Altitude Shares you own. Even if you are a registered Altitude Shareholder and plan to attend the Altitude Meeting in person, we encourage you to take the time now to follow the instructions on the enclosed form of proxy so that your Altitude Shares can be voted at the Altitude Meeting in accordance with your instructions. We encourage you to use the internet voting option to ensure your vote is received prior to the voting deadline. Alternatively, you can complete, sign, date and return the enclosed form by mail or facsimile. If you hold your Altitude Shares through a broker, trustee, financial institution or other intermediary, you are a non-registered Altitude Shareholder and you will receive instructions from such intermediary, or on the intermediary's behalf, as to how to vote your Altitude Shares. We encourage non-registered Altitude Shareholders to carefully follow such instructions so that your Altitude Shares can be voted at the Altitude Meeting.

Subject to satisfying certain conditions, including the approval of Altitude Shareholders, it is expected that the Amalgamation will be completed by February 28, 2019, subject to the receipt of any required regulatory approvals and the satisfaction of all other conditions to closing.

The members of the Altitude Board have unanimously determined (Eugene Wusaty and Doug Porter abstaining) that the Amalgamation, the entering into of the Amalgamation Agreement, the Altitude Disposition and the other matters described in the Circular are in the best interests of the Corporation. The members of the Altitude Board have UNANIMOUSLY determined (Eugene Wusaty and Doug Porter abstaining) to recommend to the Altitude Shareholders that they vote FOR the Altitude Amalgamation Resolution and the Subco Disposition Resolution.

Sincerely,

On behalf of the Board of Directors of Altitude,

(Signed) "George W. Roberts"
George W. Roberts
Director

Letter to Vibe Shareholders

December 18, 2018

Dear Vibe Bioscience Corporation Shareholder,

The directors of Vibe Bioscience Corporation ("**Vibe**") cordially invite you to attend the special meeting (the "**Vibe Meeting**") of the shareholders of Vibe (the "**Vibe Shareholders**") to be held at the offices of Vibe Bioscience Corporation, 2505 17 Ave SW, #214 Calgary, AB T3E 7V3 on January 24, 2019 at 10:00 am (Calgary time).

At the Vibe Meeting, you will be asked to consider and, if deemed appropriate, to pass, with or without variation a special resolution (the "**Vibe Amalgamation Resolution**") approving the amalgamation (the "**Amalgamation**") of Vibe and 2657152 Ontario Inc. ("**Newco**"), a wholly-owned subsidiary of Altitude Resources Inc. ("**Altitude**"), under the provisions of the *Business Corporations Act* (Ontario) to form a new amalgamated company ("**Amalco**"). The Amalgamation will be effected by way of a three-cornered amalgamation among Altitude, Newco and Vibe pursuant to which, upon the Amalgamation of Vibe and Newco, Vibe Shareholders will receive, subject to adjustment 6.883 Altitude common shares for each common share of Vibe held.

The specific details of the matters proposed to be put before the Vibe Meeting are set forth in the accompanying Notice of Special Meeting of Vibe Shareholders and Joint Management Information Circular (the "**Circular**").

The directors of Vibe believe that the Amalgamation will have the following benefits for the Vibe Shareholders:

(i) former Vibe Shareholders will hold common shares of Altitude, a public company to be listed on the Canadian Securities Exchange, resulting in increased share trading liquidity and market capitalization that is attractive to a wider range of investors than that offered by Vibe prior to the Amalgamation; and

(ii) following completion of the Amalgamation, it is expected that the combined company will have a sufficient cash position to support its business plan.

Management of the combined company following completion of the Amalgamation (the "**Resulting Issuer**") will be led by a team consisting of Mark Waldron as Chief Executive Officer and Joe Starr as Chief Operating Officer. A detailed description of the Amalgamation, as well as detailed information regarding Vibe and certain pro forma and other information regarding the Resulting Issuer and certain risk factors relating to the Amalgamation and the Resulting Issuer and the business carried on by the Resulting Issuer, is set out in the accompanying Circular.

The full text of the Vibe Amalgamation Resolution is set out as Schedule N to the Circular.

The Vibe Amalgamation Resolution requires the affirmative vote of not less than two-thirds of the votes cast by Vibe Shareholders present in person or represented by proxy and entitled to vote at the Vibe Meeting.

THE DIRECTORS OF VIBE HAVE UNANIMOUSLY DETERMINED THAT THE AMALGAMATION IS IN THE BEST INTERESTS OF VIBE AND UNANIMOUSLY RECOMMEND THAT YOU VOTE IN FAVOUR OF THE VIBE AMALGAMATION RESOLUTION AT THE VIBE MEETING FOR THE REASONS SET FORTH IN THE CIRCULAR.

We hope you will be able to attend the Vibe Meeting. Whether or not you are able to attend, it is important that you be represented at the Vibe Meeting. We encourage you to complete the enclosed form of proxy and return it, by the time specified in the notice of the Vibe Meeting and the Circular, to Vibe Bioscience Corporation, c/o Aird & Berlis LLP at Brookfield Place, 181 Bay Street, Suite 1800 (Attention: Sherri Altshuler). Voting by proxy will not prevent you from voting in person if you attend the Vibe Meeting, but will ensure that your vote will be counted if you are

unable to attend.

If you are a non-registered holder of Vibe common shares and have received this letter and the Circular from your broker or another intermediary, please complete and return the form of proxy or other authorization form provided to you by your broker or other intermediary in accordance with the instructions provided with it. Failure to do so may result in your Vibe common shares not being eligible to be voted at the Vibe Meeting.

Sincerely,

(signed) "*Mark Waldron*"

Mark Waldron
Chief Executive Officer

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
OF ALTITUDE RESOURCES INC.

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Altitude Meeting**") of the shareholders (the "**Altitude Shareholders**") of Altitude Resources Inc. ("**Altitude**" or the "**Corporation**") will be held at 3rd Floor, 736-8th Avenue S.W., Calgary, Alberta T2P 1H4 on January 24, 2019 at 10:00 a.m. (Calgary time) for the following purposes, as more particularly described in the accompanying joint management information circular (the "**Circular**"):

1. to receive and consider the audited financial statements of Altitude as at and for the financial years ended July 31, 2018, 2017 and 2016, together with the report of the auditor's thereon;

2. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution to fix the number of directors of Altitude at five (5);

3. to consider and, if thought appropriate, to pass, with or without variation, a special resolution authorizing the board to fix the number of directors from time to time within the minimum and maximum set out in the articles of the Corporation;

4. to consider and if thought appropriate, to pass, with or without variation, an ordinary resolution electing five (5) directors of Altitude;

5. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution to appoint RSM Canada LLP as the Corporation's auditor for the ensuing year and authorize the board of directors of Altitude (the "**Altitude Board**") to fix the auditor's remuneration;

6. to consider and if thought appropriate, to pass with or without variation, an ordinary resolution, the full text of which is set forth in Schedule E to the Circular, re-approving the stock option plan of Altitude;

7. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in Schedule F to the Circular, to confirm, ratify and approve all past actions of the Corporation;

8. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution of the minority Altitude Shareholders, the full text of which is set forth in Schedule G to the Circular, authorizing and approving a reverse take-over of Altitude by way of a "three-cornered amalgamation" (the "**Amalgamation**") pursuant to which the shareholders of Vibe Bioscience Corporation ("**Vibe**") will receive, subject to adjustment, common shares in the capital of the Corporation (the "**Altitude Shares**") on the basis of 6.883 Altitude Shares for each one (1) common share of Vibe held;

9. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution of the minority Altitude Shareholders, the full text of which is set forth in Schedule H to the Circular, authorizing and approving the disposition (the "**Subco Disposition**") of the shares of Altitude Resources Ltd. ("**Subco**") to Noir Resources Ltd., an entity controlled by Eugene Wusaty and Doug Porter, each a director and officer of Altitude, to be implemented regardless of whether the Amalgamation is completed, subject to final approval of the Altitude Board as to whether to proceed with, and the timing for, the Subco Disposition;

10. to consider and, if thought appropriate, to pass, with or without variation, a special resolution, the full text of which is set forth in Schedule I to the Circular, authorizing and approving the sale of all or substantially all of the assets of Altitude (the "**Altitude Asset Disposition Resolution**");

11. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution of the majority of the minority Altitude Shareholders, the full text of which is set forth in Schedule J to the Circular, to delist the Altitude Shares from the TSX Venture Exchange;

12. to consider and, if thought appropriate, to pass, with or without variation, a special resolution, the full text of which is set forth in Schedule K to the Circular, to be conditional on and effective following the closing of the Amalgamation to change the name of the Corporation to "Vibe Bioscience Corp.", or such other name as may be determined by the Altitude Board;

13. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution to be conditional on and effective following the closing of the Amalgamation electing Mark Waldron, Jim Meloche, Gregory Bass and Brian Arbique as directors of the Resulting Issuer, to take effect only in the event that the Amalgamation is completed;

14. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution to be conditional on and effective following the closing of the Amalgamation to appoint Davidson and Company LLP as the Resulting Issuer's auditor for the ensuing year and authorize the board of directors of the Resulting Issuer to fix the auditor's remuneration, to take effect only in the event that the Amalgamation is completed;

15. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in Schedule M to the Circular, to be conditional on and effective only following the closing of the Amalgamation, to authorize and approve the adoption of a new equity incentive plan of the Resulting Issuer, to be implemented only in the event that the Amalgamation is completed;

16. to consider and if thought appropriate, to pass with or without variation, an ordinary resolution, the full text of which is set forth in Schedule L to the Circular, authorizing and approving a consolidation of the Altitude Shares on the basis of a ratio of one (1) post-consolidation Altitude Share for each five (5) to fifteen (15) pre-consolidation Altitude Shares; and

17. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The Amalgamation will be completed pursuant to the amalgamation agreement dated October 10, 2018 and amended on December 18, 2018 among Altitude, 2657152 Ontario Inc. and Vibe, a copy of which is appended as Schedule D to the Circular and is also available under Altitude's profile on the SEDAR website at www.sedar.com. A description of the Amalgamation and the other matters to be dealt with at the Altitude Meeting is included in the Circular.

The Altitude Board has fixed the close of business on December 3**,** 2018, as the record date for the determination of the Altitude Shareholders entitled to receive notice of, and to vote at, the Altitude Meeting. Only Altitude Shareholders whose names have been entered in the register of shareholders as of the close of business on December 3, 2018 will be entitled to receive notice of, and to vote at, the Altitude Meeting.

Whether or not you are able to attend the Altitude Meeting in person, you are encouraged to provide voting instructions on the enclosed form of proxy as soon as possible. The Corporation's transfer agent, TSX Trust Company, must receive your proxy no later than January 22, 2019 at 10:00 a.m. (Toronto time), or, if the Altitude Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) before any adjourned or postponed Altitude Meeting. You must send your proxy to the Corporation's transfer agent by either using the envelope provided or by mailing the proxy to Altitude Inc. c/o TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, Ontario, Canada M5H 4H1. You may vote by facsimile at 1-416-595-9593 or on the internet by going to www.voteproxyonline.com and following the instructions. You will need your 12-digit control

number located on the form of proxy. If you wish to vote by facsimile or on the internet, you must do so no later than January 22, 2019 at 10:00 a.m. (Toronto time). In addition, you may personally deliver your completed, dated and signed form of proxy to TSX Trust Company at 301 – 100 Adelaide Street West, Toronto, Ontario, Canada M5H 4H1 no later than January 22, 2019 at 10:00 a.m. (Toronto time).

If you are a non-registered Altitude Shareholder (for example, if you hold Altitude Shares in an account with an intermediary), you should follow the voting procedures described in the form of proxy or voting instruction form provided by your intermediary or call your intermediary for information as to how you can vote your Altitude Shares. Note that the deadlines set by your intermediary for submitting your form of proxy or voting instruction form may be earlier than the dates described above, and non-registered Shareholders wishing to vote by facsimile or on the internet must do so no later than January 22, 2019 at 10:00 a.m. (Toronto time).

Late proxies may be accepted or rejected by the Chairman of the Altitude Meeting at his sole discretion. The Chairman is under no obligation to accept or reject any particular late proxy. The time limit for deposit of proxies may be waived or extended by the Chairman of the Altitude Meeting at his discretion, without notice.

Registered Altitude Shareholders have the right to dissent with respect to the Altitude Asset Disposition Resolution and, if the Altitude Asset Disposition Resolution becomes effective, to be paid the fair value of their Altitude Shares in accordance with the provisions of Section 185 of the *Business Corporations Act* (Ontario) (the "**OBCA**"). An Altitude Shareholder's right to dissent is more particularly described in the Circular and the text of Section 185 of the OBCA is set forth in Schedule to the Circular. Please refer to the Circular under the heading "*Dissenting Altitude Shareholders' Rights"* for a description of the right to dissent in respect of the Altitude Asset Disposition Resolution.

Failure to strictly comply with the requirements set forth in Section 185 of the OBCA may result in the loss of any right to dissent. Persons who are beneficial owners of Altitude Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of Altitude Shares are entitled to dissent. Accordingly, a beneficial owner of Altitude Shares desiring to exercise the right to dissent must make arrangements for the Altitude Shares beneficially owned by such holder to be registered in such holder's name prior to the time the written objection to the Altitude Asset Disposition Resolution is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such Altitude Shares to dissent on behalf of the holder.

DATED this 18th day of December, 2018.

BY ORDER OF THE BOARD

(signed) "*George W. Roberts*"

George W. Roberts
Director

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
OF VIBE BIOSCIENCE CORPORATION

NOTICE IS HEREBY GIVEN that a special meeting (the "**Vibe Meeting**") of the shareholders (the "**Vibe Shareholders**") of Vibe Bioscience Corporation ("**Vibe**") will be held at the offices of Vibe, 2505 17 Ave SW, #214 Calgary, AB on January 24, 2019, at 10:00 am (Calgary time) for the following purposes, as more particularly described in the accompanying joint management information circular (the "**Circular**"):

1. to consider and if thought advisable, approve with or without variation, a special resolution (the "**Vibe Amalgamation Resolution**"), the full text of which is set forth in Schedule N to the Circular, authorizing and approving the amalgamation (the "**Amalgamation**") of Vibe with 2657152 Ontario Inc. ("**Newco**"), a wholly-owned subsidiary of Altitude Resources Inc. ("**Altitude**") under the provisions of the *Business Corporations Act* (Ontario) to form a new amalgamated company ("**Amalco**"). The Amalgamation will be effected by way of a three-cornered amalgamation among Altitude, Newco and Vibe; and

2. to transact such other business as may properly come before the Vibe Meeting or any adjournment or postponement thereof.

The Amalgamation, which forms part of a business combination with Altitude (the "**Transaction**"), will be completed pursuant to the amalgamation agreement dated as of October 10, 2018, as amended, among Altitude, Newco and Vibe, a copy of which is appended as Schedule D to the Circular and is also available under Altitude's profile on SEDAR at www.sedar.com. A description of the Transaction and the other matters to be dealt with at the Vibe Meeting is included in the Circular.

Only Vibe Shareholders of record at the close of business on December 17, 2018 are entitled to receive notice of the Vibe Meeting and any adjournment or postponement thereof.

Vibe Shareholders who are unable to be present in person at the Vibe Meeting are requested to complete, date, sign and return, in the envelope provided for that purpose, the enclosed form of proxy. In order to be voted, proxies must be received by Vibe Bioscience Corporation, c/o Aird & Berlis LLP at Brookfield Place, 181 Bay Street, Suite 1800 (Attention: Sherri Altshuler) by no later than 10:00 a.m. (Calgary time) on January 13, 2019 or, in the case of any adjournment or postponement of the Vibe Meeting, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the adjourned or postponed Vibe Meeting.

Registered Vibe Shareholders who validly dissent in respect of the proposed Vibe Amalgamation Resolution will be entitled to be paid the fair value of their Vibe Class A Common Shares (the "Vibe Shares") in accordance with section 185 of the *Business Corporations Act* (Ontario). The dissent rights are described in the Circular. Failure to strictly comply with the requirements set forth in section 185 of the *Business Corporations Act* (Ontario) may result in the loss of any dissent right.

Registered Vibe Shareholders have the right to dissent with respect to the Vibe Amalgamation Resolution and, if the Amalgamation becomes effective, to be paid the fair value of their Vibe Shares in accordance with the provisions of Section 185 of the *Business Corporations Act* (Ontario) (the "**OBCA**"). A Vibe Shareholder's right to dissent is more particularly described in the Circular and the text of Section 185 of the OBCA is set forth in the Circular. Please refer to the Circular under the heading "*Vibe Dissenting Shareholders' Rights*" for a description of the right to dissent in respect of the Vibe Amalgamation Resolution.

Failure to strictly comply with the requirements set forth in Section 185 of the OBCA may result in the loss of any right to dissent. Persons who are beneficial owners of Vibe Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of Vibe Shares are entitled to dissent. Accordingly, a beneficial owner of Vibe Shares desiring to exercise the right to dissent must make arrangements for the Vibe Shares beneficially owned by such holder to be registered in such holder's name prior to the time the written objection to the Vibe Amalgamation Resolution is required to be received by Vibe or,

alternatively, make arrangements for the registered holder of such Vibe Shares to dissent on behalf of the holder.

DATED at this 18th day of December, 2018.

BY ORDER OF THE BOARD

(signed) "*Mark Waldron*"

Mark Waldron
Chief Executive Officer

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Schedules

JOINT MANAGEMENT INFORMATION CIRCULAR

Information Contained in this Circular

This Circular is delivered in connection with the solicitation of proxies by and on behalf of management of Altitude and Vibe for use at the Altitude Meeting and the Vibe Meeting, respectively, and any adjournment or postponement thereof. No person is authorized to give any information or make any representation not contained in this Circular and, if given or made, such information or representation should not be relied upon as having been authorized or as being accurate. For greater certainty, to the extent that any information provided on Altitude's or Vibe's websites is inconsistent with this Circular, you should rely on the information provided in this Circular.

Information contained in this Circular (including the Schedules attached hereto) with respect to Vibe, the U.S. Targets and the Resulting Issuer has been provided by management of Vibe. Management of Altitude has relied upon Vibe for the accuracy of such information without independent verification. Although Altitude has no knowledge that would indicate that any of the information provided by Vibe is untrue or incomplete, neither Altitude nor any of its officers and directors assumes any responsibility for the accuracy or completeness of such information or any failure by Vibe to disclose facts or events which may have occurred or may affect the completeness or accuracy of such information but which are unknown to Altitude.

Information contained in this Circular (including the Schedules attached hereto) with respect to Altitude has been provided by management of Altitude. Management of Vibe has relied upon Altitude for the accuracy of such information without independent verification. Although Vibe has no knowledge that would indicate that any of the information provided by Altitude is untrue or incomplete, neither Vibe nor any of its officers and directors assumes any responsibility for the accuracy or completeness of such information or any failure by Altitude to disclose facts or events which may have occurred or may affect the completeness or accuracy of such information but which are unknown to Vibe.

All summaries of and references to the Amalgamation Agreement in this Circular are qualified in their entirety by the complete text of the Amalgamation Agreement. The Amalgamation Agreement is attached as Schedule D hereto and is also available under Altitude's profile on SEDAR at www.sedar.com. You are urged to read carefully the full text of the Amalgamation Agreement.

Information in this Circular is given as at December 18, 2018 unless otherwise indicated.

This Circular does not constitute an offer to sell or a solicitation of an offer to purchase any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation. Neither delivery of this Circular nor any distribution of the securities referred to in this Circular will, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Circular.

Neither Altitude Shareholders nor Vibe Shareholders should construe the contents of this Circular as legal, tax or financial advice and should consult with their own legal, tax, financial or other professional advisors in considering the relevant legal, tax, financial or other matters contained in this Circular.

Defined Terms

This Circular contains defined terms. For a list of the defined terms used herein, see the "*Glossary*" in this Circular.

Altitude Consolidation Ratio

The Circular assumes an Altitude Consolidation at a ratio of twelve (12) pre-consolidation Altitude Shares for each one (1) Resulting Issuer Share.

Cautionary Note Regarding Forward-Looking Information

This Circular, including under the sections entitled "Summary", "Description of the Transaction", "General Information Concerning the Altitude Meeting", "General Information Concerning the Vibe Meeting" and certain Schedules attached hereto, including Schedule A, "Information Concerning Altitude", Schedule B, "Information Concerning Vibe", Schedule C, "Information Concerning the Resulting Issuer", Schedule O, "Vibe Financial Statements", Schedule P, "Vibe Management's Discussion and Analysis" and Schedule P, "Altitude Pro Forma Financial Statements", in addition to certain statements contained elsewhere in this Circular, documents incorporated by reference herein and accompanying Schedules, includes "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws. All information, other than statements of historical facts, included in this Circular that address activities, events or developments that Altitude or Vibe expect or anticipate will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion and growth of Altitude's and Vibe's businesses, operations, plans and other such matters is forward-looking information. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes, among others, information regarding: expectations regarding whether the Transaction will be completed, including whether conditions, including shareholder and regulatory approvals, to the Transaction will be satisfied, or the timing for completing the Transaction; expectations for the effects of the Transaction, the potential benefits of the Transaction; statements relating to the business and future activities of, and developments related, to Altitude and Vibe after the date of this Circular and to the Resulting Issuer after effecting the Transaction; statements based on the audited financial statements of Altitude or Vibe; expectations for other economic, business, environmental, regulatory and/or competitive factors related to Altitude, Vibe and the Resulting Issuer; the Resulting Issuer's business outlook following completion of the Transaction; plans and objectives of management for future operations; forecast business results; anticipated financial performance; and other events or conditions that may occur in the future.

Investors are cautioned that forward-looking information is not based on historical facts but instead is based on reasonable assumptions and estimates of management of Altitude and Vibe at the time it was made and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. See "*Summary – Risk Factors*".

The forward-looking information in statements or disclosures in this Circular is based (in whole or in part) upon factors which may cause actual results, performance or achievements of Altitude or Vibe, as applicable, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information. Those factors are based on information currently available to Altitude and Vibe, as applicable, including information obtained from third party sources. Actual results or outcomes may differ materially from those predicted by such statements or disclosures. While Altitude and Vibe do not know what impact any of those differences may have, their business, results of operations, financial condition and credit stability may be materially adversely affected. Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things:

- the inability of Altitude and Vibe, for any reason, to complete the Transaction, including the failure to obtain required shareholder approvals or the failure of Altitude or Vibe to satisfy all of the conditions to closing as set out in the Amalgamation Agreement;
- the timing and unpredictability of regulatory actions;
- a change in general economic conditions;
- the loss of key management personnel;
- substantial capital requirements and liquidity;

- regulatory, legal or other setbacks with respect to its operations or business;
- conflicts of interest;
- uninsurable risks; and
- litigation and other factors beyond Altitude, Vibe or the Resulting Issuer's control.

Risks involving the Resulting Issuer that may affect results of operations, earnings and expected benefits of the Transaction are discussed under the heading "*Risk Factors*". Although Altitude and Vibe have attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date given and Altitude and Vibe do not undertake any obligation to revise or update any forward-looking information other than as required by applicable law.

Altitude and Vibe are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by securities laws. Because of the risks, uncertainties and assumptions contained herein, securityholders should not place undue reliance on forward-looking statements or disclosures. The foregoing statements expressly qualify any forward-looking information contained herein.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change, having either a negative or positive effect on net earnings as further information becomes available, and as the economic environment changes. Please refer to the notes to the financial statements appended to this Circular and incorporated by reference herein, as applicable, for additional details regarding such judgments, estimates and assumptions.

Altitude and Vibe caution that the above list of risk factors is not exhaustive. Other factors which could cause actual results, performance or achievements of Altitude or Vibe, as applicable, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking statements or other forward-looking information contained herein are disclosed in Altitude's publicly filed disclosure documents, including those disclosed under "*Risk Factors*" in this Circular.

Currency Presentation

Each of Altitude and Vibe reports in Canadian dollars. Accordingly, unless otherwise indicated, all references to "**$**" in this Circular refer to Canadian dollars.

Note to U.S. Securityholders

THE SECURITIES ISSUABLE IN CONNECTION WITH THE TRANSACTION HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR SECURITIES REGULATORY AUTHORITIES OF ANY STATE OF THE UNITED STATES, NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE PASSED UPON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Resulting Issuer Shares and Resulting Issuer Options to be issued by the Resulting Issuer pursuant to the Transaction have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and the Resulting Issuer Common Shares and Resulting Issuer Options will be issued in reliance on Rule 506 of Regulation D under the U.S. Securities Act and/or Section 4(a)(2) thereof and corresponding exemptions

under the securities laws of each state of the United States in which U.S. securityholders are domiciled.

The Resulting Issuer Common Shares and the Resulting Issuer Options to be held by U.S. securityholders of the Resulting Issuer following completion of the Transaction will be will be "restricted securities" as defined in Rule 144(a)(3) of the U.S. Securities Act and may not be transferred or sold, except pursuant to applicable exemptions under the U.S. Securities Act and any applicable securities laws of any state of the United States, including Rule 904 of Regulation S and Rule 144 under the U.S. Securities Act.

Prior to the issuance of Resulting Issuer Shares pursuant to any such exercise, the Resulting Issuer may require the delivery of an opinion of counsel or other evidence reasonably satisfactory to the Resulting Issuer to the effect that the issuance of such Resulting Issuer Shares does not require registration under the U.S. Securities Act or applicable securities laws of any state of the United States.

Securityholders resident in the United States should be aware that the Transaction described herein may have tax consequences both in the United States and in Canada. Such consequences may not be described fully herein. For a general discussion of certain Canadian federal income tax considerations to investors, see "Certain Canadian Federal Income Tax Considerations". This Circular does not contain any discussion as to the application of United States federal income tax, or the tax law of any state, local, foreign or other jurisdiction in the United States, in relation to the Amalgamation, the other transactions contemplated by this Circular and the acquisition, holding or disposition, as applicable, of the Altitude Shares issuable pursuant to the Amalgamation. In particular, and without limiting the generality of the foregoing, no determination has been made whether Vibe is a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended (the "Code") for any tax year. For each tax year in which Vibe determines that it was a PFIC, Vibe intends to provide its U.S. shareholders with a PFIC Annual Information Statement so that U.S. shareholders who decide to do so can make a "qualified electing fund" election under Section 1295 of the Code. Vibe shareholders that are resident in, or citizens of, the United States are advised to consult their own tax advisors regarding the United States tax consequences to them of the transactions to be effected in connection with the Amalgamation, the other transactions contemplated by this Circular and the acquisition, holding or disposition, as applicable, of the Altitude Shares issuable pursuant to the Amalgamation, in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local or other taxing jurisdiction.

The solicitation of proxies involves securities of Vibe, a privately-owned corporation under the OBCA not subject to the reporting requirements of the Exchange Act and Altitude a public corporation under the OBCA and the Transaction is being completed pursuant to the requirements of the OBCA. The proxy solicitation rules under the Exchange Act are not applicable to Vibe, Altitude, or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. U.S. securityholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States federal securities laws.

The enforcement by U.S. Securityholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Resulting Issuer will exist under the OBCA, certain of its directors and its executive officers will be residents of Canada and a substantial portion of the assets of such persons may be located outside the United States. U.S. Securityholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court. In addition, U.S. securityholders should not assume that Canadian courts: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the securities laws of the United States or "blue sky" laws of any state within the United States or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the securities laws of the United States or "blue sky" laws of any state within the United States.

Information concerning the properties and operations of Vibe and Altitude which is contained herein uses terms that comply with reporting standards in Canada.

GLOSSARY

Unless the context otherwise requires or where otherwise provided, the following words and terms shall have the meanings set forth below when used in this Circular, including the schedules hereto. These defined words and terms are not always used herein and may not conform to the defined terms used in the schedules and exhibits to this Circular.

"**ABCA**" means the *Business Corporations Act* (Alberta).

"**Altitude**" means Altitude Resources Inc., a corporation existing under the OBCA.

"**Altitude AGM Resolutions**" means, collectively, the Altitude Auditor Resolution, the Altitude Board Resolution, the Altitude Director Resolution and the Altitude Stock Option Plan Resolution.

"**Altitude Amalgamation Resolution**" means the ordinary resolution of the minority Altitude Shareholders to be considered at the Altitude Meeting authorizing and approving the Amalgamation and the Amalgamation Agreement, substantially in the form set out in Schedule G to this Circular.

"**Altitude Asset Disposition**" means the disposition of all or substantially all of Altitude's assets pursuant to the Subco Disposition.

"**Altitude Auditor Resolution**" means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting to appoint the auditors of Altitude and to authorize the directors to fix their remuneration as such.

"**Altitude Asset Disposition Resolution**" means the special resolution of Altitude Shareholders to be considered at the Altitude Meeting approving the Altitude Asset Disposition, substantially in the form set out in Schedule I of this Circular.

"**Altitude Board**" means the board of directors of Altitude.

"**Altitude Board Resolution**" means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting fixing the number of directors of Altitude at five (5).

"**Altitude Board Size Resolution**" means the special resolution of the Altitude Shareholders to be considered at the Altitude Meeting authorizing the Altitude Board to fix the number of directors from time to time within the minimum and maximum set out in the articles of the Altitude.

"**Altitude Change of Name**" means the change of Altitude's name to "Vibe Bioscience Corp.", or such other name as may be as may be determined by the Altitude Board.

"**Altitude Consideration Shares**" means the estimated 89,104,044 aggregate Resulting Issuer Shares to be issued to Vibe Shareholders in connection with the Transaction (including up to 19,119,444 Resulting Issuer Shares issued to participants in the Vibe Concurrent Financing and an estimated 16,257,049 Resulting Issuer Shares issued pursuant to the vendors in the U.S. Acquisitions and assuming there are no changes to the outstanding Vibe Shares or Altitude Shares).

"**Altitude Consolidation**" means the consolidation of the outstanding Resulting Issuer Shares on the basis of a ratio of between five (5) and fifteen (15) pre-consolidation Resulting Issuer Shares for each one (1) Resulting Issuer Share, but assumed for the purposes of this Circular to be on the basis of a ratio of twelve (12) pre-consolidation Altitude Shares for each one (1) Resulting Issuer Share, subject to compliance with the listing requirements of the CSE.

"**Altitude Consolidation Resolution**" means the special resolution of the Altitude Shareholders to be considered at the Altitude Meeting authorizing the Altitude Consolidation, substantially in the form set out in Schedule L in this Circular.

"**Altitude Delisting**" means the delisting of the Altitude Shares from the TSXV.

"**Altitude Delisting Resolution**" means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting authorizing the Altitude Delisting, substantially in the form set out in Schedule J in this Circular.

"**Altitude Director Resolution**" means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting electing certain individuals as directors of the Altitude Board.

"**Altitude Disposition Resolutions**" means, collectively, the Altitude Subco Disposition Resolution and the Altitude Asset Disposition Resolution.

"**Altitude Dissenting Shareholder**" means an Altitude Shareholder who has validly exercised Altitude Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Altitude Dissent Rights, but only in respect of the Altitude Shares in respect of which Altitude Dissent Rights are validly exercised by such Altitude Shareholder.

"**Altitude Dissent Rights**" means the right of a registered holder of Altitude Shares to dissent to the Altitude Asset Disposition Resolution and to be paid the fair value of their Altitude Shares, all in accordance with Section 185 of the OBCA.

"**Altitude Entities**" means, together, Altitude, Subco and Newco, and "**Altitude Entity**" means either one of them.

"**Altitude Material Adverse Effect**" has the meaning ascribed thereto in the Amalgamation Agreement.

"**Altitude Meeting**" means the annual and special meeting of the Altitude Shareholders, and any adjournments or postponements thereof, to be held to approve, among other things, the Altitude Resolutions.

"**Altitude Meeting Materials**" means, collectively, the Altitude Notice of Meeting, the Altitude Proxy and the Circular.

"**Altitude Name Change Resolution**" means the special resolution of Altitude Shareholders to be considered at the Altitude Meeting approving the Altitude Change of Name, substantially in the form set out in Schedule K of this Circular.

"**Altitude Notice of Meeting**" means the notice of the Altitude Meeting sent to Altitude Shareholders together with this Circular.

"**Altitude Proxy**" means the form of proxy sent to Altitude Shareholders for use in connection with the Altitude Meeting.

"**Altitude Ratification Resolution"** means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting approving and ratifying the past action of Altitude, substantially in the form set out in Schedule F of this Circular.

"**Altitude Record Date**" means December 3, 2018.

"**Altitude Resolutions**" means collectively, the Altitude AGM Resolutions, the Altitude Delisting Resolution, the Altitude Ratification Resolution, the Altitude Subco Disposition Resolution, the Altitude Amalgamation Resolution and the Altitude Special Resolutions.

"**Altitude Shareholders**" means, at any time, the holders of Altitude Shares.

"**Altitude Shares**" means the authorized common shares in the capital of Altitude.

"**Altitude Special Resolutions**" means, collectively, the Altitude Board Size Resolution, Altitude Consolidation Resolution, the Altitude Name Change Resolution and the Altitude Asset Disposition Resolutions.

"**Altitude Stock Option Plan**" means the stock option plan of Altitude, in substantially the form set out in in Schedule T in this Circular.

"**Altitude Stock Option Plan Resolution**" means an ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting approving the Altitude Stock Option Plan, substantially in the form set out in Schedule E in this Circular.

"**Altitude Subco Disposition Resolution**" means the ordinary resolution of minority Altitude Shareholders to be considered at the Altitude Meeting approving the Subco Disposition, substantially in the form set out in Schedule H in this Circular.

"**Altitude Support Agreements**" means the agreements between Vibe and each of the Altitude Support Shareholders pursuant to which the Altitude Support Shareholders have agreed to vote the Altitude Shares beneficially owned or controlled by the Altitude Support Shareholders in favour of certain of the Altitude Resolutions and to otherwise support the Transaction, as provided therein.

"**Altitude Support Shareholders**" means those Altitude directors, officers and significant Altitude Shareholders that have entered into Altitude Support Agreements.

"**Amalco**" means the company resulting from the amalgamation of Vibe and Newco pursuant to the Amalgamation.

"**Amalco Shares**" means common shares in the capital of Amalco.

"**Amalgamation**" means the amalgamation of Newco and Vibe pursuant to Section 174 of the OBCA on the terms and subject to the conditions of the Amalgamation Agreement, subject to any amendment in accordance therewith.

"**Amalgamation Agreement**" means the Amalgamation Agreement dated as of October 10, 2018 among Vibe, Altitude and Newco relating to the Transaction, as amended from time to time, a copy of which is available under Altitude's profile on the SEDAR website at www.sedar.com and is attached hereto as Schedule D.

"**API**" has the meaning ascribed thereto under "Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States".

"**Applicable Law**", in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or persons or its or their business, undertaking, property or securities.

"**Appropriate Regulatory Approvals"** means all of the rulings, consents, orders, exemptions, permits and other approvals of Governmental Authorities required or necessary for the completion of the Altitude Disposition, the completion of the Amalgamation, the delisting of the Altitude Shares from the TSXV and the listing of the Altitude Shares on the CSE and other transactions provided for in the Amalgamation Agreement.

"**Articles of Amalgamation**" means the articles of amalgamation of Newco and Vibe in respect of the Amalgamation that are required by the OBCA to be filed with the Director in order to effect the Amalgamation.

"**Atrum Share Disposition**" means the disposition of the Atrum Shares as contemplated in the Subco Purchase Agreement.

"Atrum Share Disposition Net Proceeds" means the net after-tax proceeds received by Noir from the Atrum Share Disposition.

"**Atrum Shares**" means the shares in the capital of Atrum Coal Limited to be held by Noir following the completion of the Subco Disposition.

"**AUMA**" has the meaning ascribed thereto under Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States".

"**BCC**" means The Bureau of Cannabis Control, an agency of the State of California.

"**Beneficial Altitude Shareholder**" has the meaning ascribed thereto under the heading "General Information Concerning the Altitude Meeting and Voting – Beneficial Altitude Shareholders".

"**Beneficial Vibe Shareholder**" has the meaning ascribed thereto under the heading "General Information Concerning the Vibe Meeting and Voting – Beneficial Vibe Shareholders".

"**Beneficial Shareholder**" means a Beneficial Altitude Shareholder or Beneficial Vibe Shareholder, as applicable.

"**Broadridge**" means Broadridge Financial Solutions, Inc.

"**Business Day**" means a day on which commercial banks are generally open for business in Toronto, Ontario other than a Saturday, Sunday or a day observed as a holiday in Toronto, Ontario.

"**Certificate of Amalgamation**" means the certificate of amalgamation to be issued by the Director in respect of the Amalgamation in accordance with Section 178(4) of the OBCA.

"**Circular**" means the Altitude Notice of Meeting and the Vibe Notice of Meeting, together with this joint management information circular, including all schedules hereto, as amended, supplemented or otherwise modified from time to time.

"**CUA**" has the meaning ascribed thereto under Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States".

"**CSE**" means the Canadian Securities Exchange.

"**Kaybri Report**" means the report dated December 14, 2018 prepared by Kaybri Resource Management Ltd., delivered to Altitude in draft form and titled "Property Valuation Estimate of the Altitude North Property".

"**Director**" means the director appointed under Section 278 of the OBCA.

"**Effective Date**" means the date shown on the Certificate of Amalgamation.

"**Effective Time**" means the earliest moment on the Effective Date or such other time on the Effective Date as the Parties may agree in writing.

"**Exchange Act**" means the United States Securities Exchange Act of 1934, as amended.

"**Exchange Ratio**" means, subject to adjustment, 6.883 Altitude Shares to be issued by Altitude for each one Vibe Share exchanged pursuant to the Amalgamation.

"**Former Vibe Shareholders**" means the holders of Vibe Shares immediately prior to the Effective Time.

"**Governmental Authority**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, ministry, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi- governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange, including the TSXV and the CSE.

"Hype Nevada" means Hype Bioscience Inc., a corporation existing under the Laws of Nevada.

"**IFRS**" means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time.

"**including**" means including without limitation, and "**include**" and "**includes**" each have a corresponding meaning.

"**MAUCRSA**" has the meaning ascribed thereto under Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States".

"**MCRSA**" has the meaning ascribed thereto under Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States".

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"**Newco**" means 2657152 Ontario Inc., a wholly-owned subsidiary of Altitude, incorporated for the purposes of effecting the Amalgamation.

"**Newco Amalgamation Resolution**" means the special resolution of Altitude, in its capacity as sole shareholder of Newco, approving the Amalgamation.

"**Newco Shares**" means the authorized common shares in the capital of Newco.

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*.

"**NI 54-101**" means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

"**Noir Resources**" means Noir Resources Ltd., a corporation existing under the ABCA.

"**Notice of Dissent**" has the meaning ascribed thereto under the heading "*Dissenting Altitude Shareholders' Rights*".

"**OBCA**" means the *Business Corporations Act* (Ontario), as amended.

"**Offer to Pay**" has the meaning ascribed thereto under the heading "*Dissenting Altitude Shareholders' Rights*".

"**Outside Date**" means February 28, 2019, or such later date as may be agreed to in writing by the Parties.

"**Palisades Disposition**" means the disposition of the assets comprising the Palisades Project as contemplated in the Subco Purchase Agreement.

"**Palisades Disposition Net Proceeds**" means the after-tax net proceeds received by Noir Resources from the Palisades Disposition.

"**Party**" means, as the context requires, either Vibe, Altitude or Newco, and "**Parties**" means two or more of them, as applicable.

"**Payment Demand**" has the meaning ascribed thereto under the heading "*Dissenting Altitude Shareholders' Rights*".

"**Registered Altitude Shareholder**" means a registered holder of Altitude Shares.

"**Registered Vibe Shareholder**" means a registered holder of Vibe Shares.

"**Registrar**" means the Registrar of Corporations for the Province of Ontario duly appointed under the OBCA.

"**related party transaction**" has the meaning ascribed thereto in MI 61-101.

"**Resulting Issuer**" means Altitude after completion of the Transaction.

"**Resulting Issuer Auditor Resolution**" means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting to appoint the auditors of the Resulting Issuer and to authorize the directors to fix their remuneration as such, to take effect only in the event that the Transaction is completed.

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer as the same is constituted from time to time.

"**Resulting Issuer Director Resolution**" means the ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting electing certain individuals as directors of the Resulting Issuer Board, to take effect only in the event that the Transaction is completed.

"**Resulting Issuer Equity Incentive Plan Resolution**" means an ordinary resolution of the Altitude Shareholders to be considered at the Altitude Meeting approving the Resulting Issuer Equity Incentive Plan, substantially in the form set out in Schedule M in this Circular, to take effect only in the event that the Transaction is completed.

"**Resulting Issuer Options**" means the outstanding options under the Resulting Issuer Equity Incentive Plan, each Resulting Issuer Option being exercisable for one Resulting Issuer Share.

"**Resulting Issuer Resolutions**" means, collectively, the Resulting Issuer Director Resolution, the Resulting Issuer Auditor Resolution and the Resulting Issuer Equity Incentive Plan Resolution.

"**Resulting Issuer Shareholders**" means, at any time, the holders of Resulting Issuer Shares.

"**Resulting Issuer Shares**" means authorized common shares in the capital of the Resulting Issuer, as adjusted to reflect the proposed Altitude Consolidation.

"**Resulting Issuer Equity Incentive Plan**" means the equity incentive plan of the Resulting Issuer, which shall be adopted by the Resulting Issuer following completion of the Transaction.

"**Special Committee**" means the special committee of the Altitude Board comprised of Pierre Gagnon and George W. Roberts and convened for the purposes of reviewing the merits of the Amalgamation and the transactions ancillary thereto, including the Subco Disposition.

"**Subco**" means Altitude Resources Ltd., a corporation existing under the ABCA and a wholly-owned subsidiary of Altitude.

"**Subco Disposition**" means the sale of the shares of Subco to Noir Resources pursuant to the Subco Purchase Agreement.

"**Subco Purchase Agreement**" means the share purchase agreement dated December 18, 2018 between Altitude and Noir Resources a copy of which is available under Altitude's profile on the SEDAR website at www.sedar.com.

"**Subco Shares**" means the common shares in the capital of Subco.

"**Tax**" and "**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Authority, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada Pension Plan contributions, excise, severance, social

security, workers' compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing.

"**Tax Act**" means the *Income Tax Act* (Canada).

"**Transaction**" means the Amalgamation and all related transactions incidental thereto as contemplated by the Amalgamation Agreement, which are collectively intended to constitute a reverse takeover of Altitude.

"**TSX Trust**" means TSX Trust Company, the registrar and transfer agent for the Altitude Shares.

"**TSXV**" means the TSX Venture Exchange.

"**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

"**U.S. Acquisitions**" means, collectively, the acquisition (either directly or indirectly) by Vibe of the U.S. Targets.

"**U.S. Acquisition Agreement**" means, collectively, the definitive agreements pursuant to which Vibe has or will complete the U.S. Acquisitions.

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended.

"**U.S. Targets**" means, collectively the following entities:

(a) Port City Alternative of Stockton Inc., a California corporation;

(b) NGEV, Inc., a California corporation;

(c) 8130 Alpine LLC, a California limited liability corporation;

(d) Alpine CNAA LLC, a California limited liability corporation; and

(e) Alpine Alternative Naturopathic, a California corporation.

"**Vibe**" means Vibe Bioscience Corporation, a corporation existing under the OBCA.

"**Vibe Amalgamation Resolution**" means the special resolution of the Vibe Shareholders to be considered at the Vibe Meeting approving the Amalgamation and the Amalgamation Agreement, substantially in the form set out in Schedule N of this Circular.

"**Vibe Board**" means the board of directors of Vibe.

"**Vibe Compensation Options**" means the compensation options of Vibe issued in connection with certain finder's fees incurred in connection with the Vibe Concurrent Financing, such warrants each being exercisable for $0.45 per Vibe Share for a period of 18 months from the date of issuance.

"**Vibe Concurrent Financing**" means the private placement, by Vibe, of Vibe Shares at a purchase price of $0.45 per Vibe Share, convertible securities and/or debt on the terms determined by Vibe through a non-brokered private placement or otherwise for aggregate gross proceeds equal to between the Vibe Minimum Financing and the Vibe Maximum Financing, or such other amount as determined by Vibe in its sole discretion, as further described under the heading "The Concurrent Financing".

"**Vibe Dissenting Shareholder**" means a Vibe Shareholder who has validly exercised Vibe Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Vibe Dissent Rights, but only in respect of the Vibe Shares in respect of which Vibe Dissent Rights are validly exercised by such Vibe Shareholder.

"**Vibe Dissent Rights**" means the right of a registered holder of Vibe Shares to dissent to the Vibe Amalgamation Resolution and to be paid the fair value of their Vibe Shares, all in accordance with Section 185 of the OBCA.

"**Vibe Material Adverse Effect**" has the meaning ascribed thereto in the Amalgamation Agreement.

"**Vibe Maximum Equity Financing**" means the Vibe Maximum Financing such that all aggregate gross proceeds are from the sale of Vibe Shares.

"**Vibe Maximum Financing**" means the completion of the Vibe Concurrent Financing for aggregate gross proceeds of up to $15,000,000.

"**Vibe Meeting**" means the special meeting of the Vibe Shareholders, and any adjournment or postponement thereof, to be held to approve the Vibe Amalgamation Resolution.

"**Vibe Minimum Equity Financing**" means the Vibe Minimum Financing such that all aggregate gross proceeds are from the sale of Vibe Shares.

"**Vibe Minimum Financing**" means the completion of the Vibe Concurrent Financing for aggregate gross proceeds of at least $7,600,000.

"Vibe Nevada" means Vibe Bioscience Inc., a corporation existing under the Laws of Nevada.

"**Vibe Notice of Meeting**" means the notice of the Vibe Meeting sent to Vibe Shareholders together with this Circular.

"**Vibe Options**" means the outstanding options under the Vibe Stock Option Plan, each Vibe Option being exercisable for one Vibe Share.

"**Vibe Proxy**" means the form of proxy sent to Vibe Shareholders for use in connection with the Vibe Meeting.

"**Vibe Record Date**" means December 17, 2018.

"**Vibe Shareholders**" means, at any time, the holders of Vibe Shares.

"**Vibe Shares**" means the authorized Class A common shares in the capital of Vibe.

"**Vibe Stock Option Plan**" means the current stock option plan of Vibe for officers, directors, employees and consultants of Vibe.

"**Vibe Support Agreements**" means the agreements between Altitude and each of the Vibe Support Shareholders pursuant to which the Vibe Support Shareholders have agreed to vote the Vibe Shares beneficially owned or controlled by the Vibe Support Shareholders in favour of the Vibe Amalgamation Resolution and to otherwise support the Transaction, as provided therein.

"**Vibe Support Shareholders**" means those Vibe directors and officers that have entered into Vibe Support Agreements.

"**VIF**" means a voting instruction form.

SUMMARY

The following is a summary of information relating to Altitude, Vibe and the Resulting Issuer (assuming completion of the matters contemplated in this Circular) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Circular. Altitude Shareholders and Vibe Shareholders are encouraged to read this Circular carefully and in its entirety. In this Circular, dollar amounts are expressed in Canadian dollars unless otherwise stated. Capitalized words and terms in this summary have the same meanings as set forth in the Glossary and elsewhere in this Circular.

The Meetings

Time, Date and Place of Meetings

The Altitude Meeting will be held at the offices of Altitude at 3rd Floor, 736-8th Avenue SW, Calgary, AB on January 24, 2019 at 10:00 a.m. (Calgary time).

The Vibe Meeting will be held at the offices of Vibe, 2505 17 Ave SW, #214, Calgary, AB on January 24, 2019 at 10:00 a.m (Calgary time).

The Record Dates

The Altitude Record Date for determining the Altitude Shareholders eligible to vote at the Altitude Meeting is December 3, 2018.

The Vibe Record Date for determining the Vibe Shareholders eligible to vote at the Vibe Meeting is December 17, 2018.

Purpose of the Meetings

This Circular is furnished in connection with the solicitation of proxies by management of Altitude and Altitude for use at the Altitude Meeting and the Vibe Meeting, respectively.

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if thought advisable, to pass, with or without variation, the Altitude Resolutions and the Resulting Issuer Resolutions. The full texts of the Altitude Resolutions (other than the Altitude AGM Resolutions and Altitude Board Size Resolution) and the Resulting Issuer Equity Incentive Resolution are set forth at Schedules E through M to this Circular. See "*Particulars of Matters to be Acted Upon at the Altitude Meeting*".

At the Vibe Meeting, the Vibe Shareholders will be asked to consider and, if thought advisable, to pass, with or without variation, the Vibe Amalgamation Resolution, the full text of which is set forth at Schedule N to this Circular. See *"Particulars of Matters to be Acted Upon at the Vibe Meeting*".

The Transaction

The Amalgamation Agreement

Vibe, Altitude and Newco have entered into the Amalgamation Agreement whereby Vibe will amalgamate with Newco to form Amalco and Altitude will issue, subject to adjustment, an aggregate of 89,104,044 Altitude Consideration Shares to the Former Vibe Shareholders, on the basis of 6.883 Altitude Consideration Shares for each one (1) Vibe Share (assuming the closing of the Vibe Maximum Equity Financing, the closing of U.S. Acquisitions on the terms contemplated herein and assuming there are no changes to the outstanding Vibe Shares or Altitude Shares). Pursuant to the terms of the Transaction, Altitude will acquire all issued and outstanding Vibe Shares to effect the combination of the business and assets of Altitude with those of Vibe. Upon completion of the Amalgamation, Amalco will be a wholly-owned subsidiary of Altitude. Completion of the Transaction is subject to the satisfaction of certain closing conditions as set out in the Amalgamation Agreement. See "*Description of the Transaction – Amalgamation*

Agreement".

It is anticipated that immediately following the closing of the Transaction, and assuming the closing of the Vibe Maximum Equity Financing (as defined below) and the closing of the U.S. Acquisitions on the terms contemplated herein, an aggregate of approximately 91,302,037 Resulting Issuer Shares will be issued and outstanding, of which it is anticipated that 89,104,044 Resulting Issuer Shares will be held by former Vibe Shareholders (representing approximately 97.59% of the Resulting Issuer Shares), and approximately 2,197,992 Resulting Issuer Shares will be held by existing Altitude Shareholders (representing approximately 2.41% of the Resulting Issuer Shares).

The Concurrent Financing

In connection with the Transaction, Vibe will complete a private placement of Vibe Shares at a purchase price of $0.45 per Vibe Share and/or debt on the terms determined by Vibe through a non-brokered private placement or otherwise for aggregate gross proceeds of between $7,600,000 (the "**Vibe Minimum Financing**") and $15,000,000 (the "**Vibe Maximum Financing**"), or such other amount as determined by Vibe in its sole discretion (the "**Vibe Concurrent Financing**").

On August 10, 2018, Vibe closed the first tranche, as amended, of the Vibe Concurrent Financing (the "**First Tranche**"). In connection with closing the First Tranche, Vibe issued 2,555,553 Vibe Shares to nine subscribers for gross proceeds of $1,149,999. On November 2, 2018, Vibe closed the second tranche of the Vibe Concurrent Financing (the "**Second Tranche**"). In connection with closing the Second Tranche, Vibe issued 4,211,149 Vibe Shares to 19 subscribers for gross proceeds of $1,895,017. In connection with the Vibe Concurrent Financing, Vibe has issued 126,667 Vibe Compensation Options, and further Compensation Options may become issuable upon the closing of the remaining portion of the Vibe Concurrent Financing.

It is not a condition of either the Transaction or the U.S. Acquisitions that Vibe complete either the Vibe Minimum Financing or the Vibe Maximum Financing, and Vibe retains absolute and sole discretion with respect to the size of the Vibe Concurrent Financing. In addition to the Vibe Concurrent Financing, subsequent to the closing of the Transaction, Vibe may raise additional capital through debt or equity so as to fund further expansions.

Acquisition of the U.S. Targets

Vibe has entered into purchase agreements pursuant to which Vibe has agreed to acquire the U.S. Targets for an aggregate purchase price of approximately US$20 million, comprised of US$3.8 million in cash and an estimated 28,342,959 Vibe Shares (assuming the closing of the Vibe Maximum Equity Financing and subject to adjustment) having an agreed upon value of approximately US$16.2 million (collectively, the "**U.S. Acquisitions**"). The U.S. Targets collectively own, operate and are developing cannabis dispensaries and production facilities located in the state of California in the United States. Upon completion of the U.S. Acquisitions, Vibe will be a vertically integrated cannabis company operating in the United States. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

Name Change

In connection with the completion of the Transaction, Altitude intends to change its name to "Vibe Bioscience Corp." and Amalco will be named "Vibe Bioscience Corporation".

Altitude Disposition

It is a condition to the completion of the Transaction that Altitude shall have completed the disposition of all of its assets and related liabilities such that it may be considered a "clean shell" to the reasonable satisfaction of Vibe, which disposition will be completed via the Subco Disposition in accordance with the terms and conditions of the Subco Purchase Agreement.

Pursuant to the Subco Purchase Agreement, Noir Resources has agreed to acquire all of the issued and outstanding shares in the capital of Subco from Altitude for consideration consisting of a cash payment of $160,000, plus an amount equal to the Palisades Disposition Net Proceeds, plus an amount equal to the Atrum Share Disposition Net Proceeds. Noir Resources has agreed to use its commercially reasonable efforts to complete the Palisades Disposition and the Atrum Disposition.

Multilateral Instrument 61-101

MI 61-101 regulates certain transactions to ensure equality of treatment among securityholders, generally requiring enhanced disclosure, approval by a majority of securityholders excluding "interested parties" or "related parties", independent valuations and, in certain instances, approval and oversight of the transaction by a special committee of independent directors. The protections of MI 61-101 generally apply to "related party transactions" (as defined in MI 61-101) where an issuer directly or indirectly sells, transfers or disposes of an asset to a related party (as defined in MI 61-101 and including directors, executive officers and shareholders holding over 10% of issued and outstanding shares of the issuer).

The Subco Disposition is a related party transaction as a result of Noir Resources being an entity controlled by Eugene Wusaty and Doug Porter, each a director and officer of Altitude. The Altitude Board is aware of these interests and considered them, among other matters, when recommending approval of the Subco Disposition by Altitude Shareholders.

The Amalgamation is a related party transaction pursuant to MI 61-101 by as a result of being a "connected transaction" (as defined in MI 61-101) to the Subco Disposition, which itself is a related party transaction. Consequently, in order to be effective, the Altitude Amalgamation Resolution must be approved by not less than a majority of votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting, excluding votes cast by interested parties (as defined in MI 61-101), being each of Eugene Wusaty and Doug Porter. As of the Altitude Record Date, 7,585,300 Altitude Shares beneficially owned, or controlled or directed, directly or indirectly by Eugene Wusaty and 568,000 Altitude Shares beneficially owned, or controlled or directed, directly or indirectly, by Doug Porter will be excluded from voting on the Altitude Amalgamation Resolution.

See: "*General Information Concerning the Altitude Meeting and Voting – Interests of Certain Persons in Matters to be Acted Upon*".

In evaluating and approving the Amalgamation Agreement and in arriving at its conclusion to recommend that the Altitude Shareholders vote in favour of the Altitude Resolutions, the Altitude Board considered a number of factors, including the recommendation of the Special Committee. The Special Committee independently evaluated the consideration to be received by Altitude Shareholders under the Subco Disposition and considered the impact of the Amalgamation on all stakeholders of Altitude. Among the factors considered by the Special Committee was the Kaybri Report and the range of valuations for Altitude's Altitude North Property provided therein. In addition, the Special Committee presented the asset package to a number of investment banks, which further made inquiries to a number of independent foreign and domestic potential buyers. Non-Disclosure agreements were executed and due diligence was conducted by a number of the parties, following which no bid was presented to Altitude.

The Kaybri Report was prepared for the Special Committee by the author with a view to assisting the Special Committee in evaluating the consideration to be received by Altitude in connection with the Subco Disposition. The author employed a "Cost Approach", and specifically the "Appraised Value Method" to value the Altitude North Project and prepared its report based on the available historical Alberta Government information and an exploration report conducted on the property. The "Appraised Value Method" is based on the premise that the value of an exploration property lies in its potential for the existence and discovery of an economic mineral deposit and that the amount of exploration expenditure justified on a property is related to its value. The author considered the costs incurred to acquire the coal lease applications comprising the Altitude North Project ($77,000), the exploration expenses incurred on the

property ($22,000) and added future costs for the next stage of exploration ($120,000) in determining that the appraised value or cost base for the Altitude North Project is $226,000. The author then considered various market factors in recommending that a fair market value for the Altitude North Project would be between 50% and 75% of the appraised value or cost base, or between $113,000 and $170,000. The Subco Disposition Agreement attributes a notional purchase price of $160,000 for the Altitude North Project.

A copy of the Kaybri Report is available for inspection at Altitude's head office located at #1100, 736 – 8th Avenue SW, Calgary, AB T2P 1H4. A copy of the Kaybri Report will be sent to any Altitude Shareholder upon request without charge and is available on Altitude's SEDAR profile at www.sedar.com.

To the knowledge of Altitude, after reasonable inquiry, other than the Kaybri Report, there has been no prior valuation (as defined in MI 61-101) of its assets, in the 24 months prior to the date of this Circular.

Altitude is relying upon the exemption from the formal valuation requirement in Section 5.5(b) of MI 61-101, as no securities of Altitude are listed or quoted on a specified market (as defined in MI 61-101).

Substantially all of the assets of Altitude are held through Subco; as a result, the completion of the Subco Disposition will result in the sale of all or substantially all of the assets of Altitude and require the approval of not less than two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Shareholder Approvals

Each of the Altitude AGM Resolutions, the Altitude Ratification Resolution and the Resulting Issuer Resolutions requires the affirmative vote of not less than a majority of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Each of the Altitude Special Resolutions requires the affirmative vote of not less than two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

The Altitude Amalgamation Resolution and the Subco Disposition Resolution each require "minority approval" as defined MI 61-101. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Amalgamation Resolution and the Altitude Subco Disposition Resolution.

The Altitude Delisting Resolution requires "majority of the minority shareholder approval" as defined in TSXV policy 2.9. To the knowledge of Altitude, 9,822,858 Altitude Shares beneficially owned by the directors and officers of Altitude are required to be excluded from voting on the Altitude Delisting Resolution.

The Vibe Amalgamation Resolution must be approved by at least two-thirds of the votes cast by the Vibe Shareholders.

Voting Support Agreements

The Altitude Support Shareholders, who represent, in the aggregate, approximately 48.78% of the issued and outstanding Altitude Shares as of the Altitude Record Date, have entered into Altitude Support Agreements pursuant to which they have agreed to vote Altitude Shares controlled by them in favour of the Amalgamation and otherwise to support the Transaction.

The Vibe Support Shareholders, who represent, in the aggregate, approximately 89.60% of the issued and outstanding Vibe Shares as of the Vibe Record Date, have entered into Vibe Support Agreements pursuant to which they have agreed to vote Vibe Shares controlled by them in favour of the Amalgamation

and otherwise to support the Transaction.

Recommendation of the Altitude Board

The Altitude Board has unanimously approved (Eugene Wusaty and Doug Porter abstaining) the Amalgamation and unanimously recommends that the Altitude Shareholders vote IN FAVOUR of the Altitude Resolutions at the Altitude Meeting. In recommending that the Altitude Shareholders vote in favour of the Altitude Resolutions, the Altitude Board considered, among other things, the expected benefits of the Transaction as well as the following non-exhaustive factors:

i. information provided by Vibe with respect to the financial condition, assets, operations and plans of Vibe (including with respect to the U.S. Targets);

ii. the anticipated size and market liquidity of the Resulting Issuer following the Transaction;

iii. the expected cash position of the Resulting Issuer following completion of the Vibe Concurrent Financing and the Transaction;

iv. the evolving nature of the junior coal exploration industry in Canada and the lack of equity financing options available in the sector; and

v. the recommendation of the Special Committee.

The Altitude Board also considered a variety of risks and other potentially negative factors relating to the Transaction including those matters described under the heading "*Risk Factors*". The Altitude Board believes that, overall, the anticipated benefits of the Transaction to Altitude outweigh these risks and negative factors.

In evaluating and approving the Amalgamation Agreement and in arriving at its conclusion to recommend that the Altitude Shareholders vote in favour of the Altitude Resolutions, the Altitude Board considered a number of factors, including the recommendation of the Special Committee. The Special Committee independently evaluated the consideration to be received by Altitude Shareholders under the Subco Disposition and considered the impact of the Amalgamation on all stakeholders of Altitude. Among the factors considered by the Special Committee was the Kaybri Report and the range of valuations for Altitude's Altitude North Property provided therein. In addition, the Special Committee presented the asset package to a number of investment banks, which further made inquiries to a number of independent foreign and domestic potential buyers. Non-Disclosure agreements were executed and due diligence was conducted by a number of the parties, following which no bid was presented to Altitude.

The Kaybri Report was prepared for the Special Committee by the author with a view to assisting the Special Committee in evaluating the consideration to be received by Altitude in connection with the Subco Disposition. The author employed a "Cost Approach", and specifically the "Appraised Value Method" to value the Altitude North Project and prepared its report based on the available historical Alberta Government information and an exploration report conducted on the property. The "Appraised Value Method" is based on the premise that the value of an exploration property lies in its potential for the existence and discovery of an economic mineral deposit and that the amount of exploration expenditure justified on a property is related to its value. The author considered the costs incurred to acquire the coal lease applications comprising the Altitude North Project ($77,000), the exploration expenses incurred on the property ($22,000) and added future costs for the next stage of exploration ($120,000) in determining that the appraised value or cost base for the Altitude North Project is $226,000. The author then considered various market factors in recommending that a fair market value for the Altitude North Project would be between 50% and 75% of the appraised value or cost base, or between $113,000 and $170,000. The Subco Disposition Agreement attributes a notional purchase price of $160,000 for the Altitude North Project

In view of the wide variety of factors considered by the Altitude Board, and the complexity of these matters, the Altitude Board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the foregoing factors. In addition, individual members of the Altitude Board may have assigned different weights to various factors.

See "*Description of the Transaction – Recommendation of the Altitude Board*".

Recommendation of the Vibe Board

The Vibe Board has unanimously approved the Amalgamation Agreement and unanimously recommends that the Vibe Shareholders vote IN FAVOUR of the Vibe Amalgamation Resolution at the Vibe Meeting.

In recommending that the Vibe Shareholders vote in favour of the Vibe Amalgamation Resolution, the Vibe Board considered, among other things, the expected benefits of the Transaction as well as the following factors:

i. The anticipated size and market liquidity of the Resulting Issuer following the Transaction;

ii. the expected cash position of the Resulting Issuer following completion of the Vibe Concurrent Financing and the Transaction; and

iii. the value of the outstanding Resulting Issuer Shares on a fully diluted basis.

The Vibe Board also considered a variety of risks and other potentially negative factors relating to the Transaction including those matters described under the heading "*Risk Factors*". The Vibe Board believes that, overall, the anticipated benefits of the Transaction to Vibe outweigh these risks and negative factors.

In evaluating and approving the Amalgamation Agreement and in arriving at its conclusion to recommend that the Vibe Shareholders vote in favour of the Vibe Amalgamation Resolution, the Vibe Board considered a number of factors. In view of the wide variety of factors considered by the Vibe Board, and the complexity of these matters, the Vibe Board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the foregoing factors. In addition, individual members of the Vibe Board may have assigned different weights to various factors.

See "*Description of the Transaction – Recommendation of the Vibe Board*".

Interests of Certain Persons in the Transaction

The directors and officers of Altitude, as a group, beneficially own, or control or direct, directly or indirectly, an aggregate of 9,545,848 Altitude Shares and 1,880,000 Altitude Options, representing approximately 36.19% of the outstanding Altitude Shares and 100% of the outstanding Altitude Options, respectively (and which together represent approximately 40.44% of the outstanding Altitude Shares on a fully-diluted basis). On completion of the Transaction, the directors and officers of Altitude, as a group, will beneficially own, or control or direct, directly or indirectly, an aggregate of 1,528,398 Resulting Issuer Shares, which will represent approximately 1.67% of the outstanding Resulting Issuer Shares assuming the closing of the Vibe Maximum Equity Financing and the closing of the U.S. Acquisitions on the terms contemplated herein.

Eugene Wusaty and Doug Porter, each a director and officer of Altitude, beneficially own, or control or direct all of the shares of Noir Resources, the entity that is proposing to acquire Subco pursuant to the Subco Purchase Agreement. In addition, Eugene Wusaty beneficially owns, or controls or directs, directly or indirectly, 1,111,109 Vibe Shares and 190,000 Vibe Options and Doug Porter beneficially owns, or controls or directs, directly or indirectly, 166,666 Vibe Shares and 10,000 Vibe Options. As a result, the Subco Disposition

and the Amalgamation are related party transactions as contemplated by MI 61-101. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Amalgamation Resolution and the Altitude Subco Disposition Resolution.

The directors and officers of Vibe, as a group, beneficially own, or control or direct, directly or indirectly, an aggregate of 90,000,000 Vibe Shares, representing approximately 89.61% of the currently outstanding Vibe Shares (which represents approximately 84.55% of the outstanding Vibe Shares on a fully-diluted basis). On completion of the Transaction, the directors and officers of Vibe, as a group, will beneficially own, or control or direct, directly or indirectly, an aggregate of 51,622,500 Resulting Issuer Shares, which will represent approximately 56.54% of the outstanding Resulting Issuer Shares assuming the closing of the Vibe Maximum Equity Financing and the closing of the U.S. Acquisitions on the terms contemplated herein.

Right of Dissent

Altitude

Registered Altitude Shareholders are entitled to dissent from the Altitude Asset Disposition Resolution in the manner provided in section 185 of the OBCA. A registered Altitude Shareholder who wishes to exercise Altitude Dissent Rights must send a Notice of Dissent to Altitude, such that it is received by Altitude not later than 10:00 a.m. (Toronto time) on the Business Day immediately preceding the day of the Altitude Meeting (or any postponement or adjournment thereof), at Altitude Resources Inc., c/o Pushor Mitchell LLP, 301 – 1665 Ellis Street, Kelowna, British Columbia V1W 3E9 (Attention: Keith Inman). The notice and dissent procedure requirements must be strictly observed. Altitude Shareholders should carefully read the section in this Circular entitled "*Dissenting Altitude Shareholders' Rights*" if they wish to exercise Altitude Dissent Rights.

Persons who are beneficial owners of Altitude Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered Altitude Shareholders are entitled to dissent. Accordingly, a beneficial owner of Altitude Shares desiring to exercise the right to dissent must make arrangements for the Altitude Shares beneficially owned by such holder to be registered in the holder's name prior to the time the written objection to the Altitude Amalgamation Resolution is required to be received by or, alternatively, make arrangements for the registered holder of such Vibe Shares to dissent on behalf of the holder.

A complete copy of Sections 185 of the OBCA is attached to this Circular as Schedule S. It is recommended that any Altitude Shareholder who wishes to exercise Altitude Dissent Rights seek legal advice, as failure to comply strictly with the provisions of the OBCA may prejudice its Altitude Dissent Rights.

See "*Dissenting Altitude Shareholders' Rights*".

Vibe

Registered Vibe Shareholders are entitled to dissent from the Vibe Amalgamation Resolution in the manner provided in section 185 of the OBCA. A registered Vibe Shareholder who wishes to exercise Vibe Dissent Rights must send a Notice of Dissent to Vibe, such that it is received by Vibe not later than 10:00 a.m. (Toronto time) on the Business Day immediately preceding the day of the Vibe Meeting (or any postponement or adjournment thereof), at Vibe Bioscience Corporation c/o Aird & Berlis LLP, 181 Bay Street, Toronto, ON M5J 2T9 (Attention: Sherri Altshuler). The notice and dissent procedure requirements must be strictly observed. Vibe Shareholders should carefully read the section in this Circular entitled "*Dissenting Vibe Shareholder' Rights*" if they wish to exercise Vibe Dissent Rights.

Persons who are beneficial owners of Vibe Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered Vibe Shareholders are entitled to dissent. Accordingly, a beneficial owner of Vibe Shares desiring to exercise the right to dissent

must make arrangements for the Vibe Shares beneficially owned by such holder to be registered in the holder's name prior to the time the written objection to the Vibe Amalgamation Resolution is required to be received by or, alternatively, make arrangements for the registered holder of such Vibe Shares to dissent on behalf of the holder.

A complete copy of Sections 185 of the OBCA is attached to this Circular as Schedule S. It is recommended that any Vibe Shareholder who wishes to exercise Vibe Dissent Rights seek legal advice, as failure to comply strictly with the provisions of the OBCA may prejudice its Vibe Dissent Rights.

See "*Dissenting Vibe Shareholders' Rights*".

Related Party Transaction

It is the collective view of Altitude and Vibe that the Amalgamation is a related party transaction as contemplated by MI 61-101 as a result of Eugene Wusaty and Doug Porter, each a director and officer of Altitude, beneficially owning, controlling or directing all of the shares of, the entity that will (subject to the receipt of applicable Altitude Shareholder approval) acquire Subco in a transaction that is a "connected transaction" (as defined in MI 61-101) to the Amalgamation.

As a result, the Subco Disposition and the Amalgamation are related party transactions as contemplated in MI 61-101 and the Altitude Subco Disposition Resolution and the Altitude Amalgamation Resolution must receive the affirmative vote of a minority of the Altitude Shareholders at the Altitude Meeting.

Minority approval requires the approval of the majority of the votes cast by Altitude Shareholders at the Altitude Meeting excluding votes attached to Altitude Shares that are beneficially owned or over which control is exercised by an interested party (as defined in MI 61-101) or a related party to an interested party. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Subco Disposition Resolution and the Altitude Amalgamation Resolution.

See *"General Information Concerning the Altitude Meeting and Voting – Interests of Certain Persons in Matters to be Acted Upon."*

Listing of Altitude Shares and Vibe Shares, Market Price of Altitude Shares

The Altitude Shares are currently listed on the TSXV under the trading symbol "ALI". The Altitude Shares were halted from trading on June 5, 2018 pending the announcement of the Transaction. It is not anticipated that trading in the Altitude Shares will resume until the earlier of the completion of the Transaction and the termination of the Transaction in accordance with the terms of the Amalgamation Agreement. The closing price of the Altitude Shares on June 4, 2018, being the last day the Altitude Shares were traded on the TSXV and the last trading day immediately preceding the announcement of the Transaction, was $0.05.

The Vibe Shares are not currently listed on any exchange.

Following completion of the Transaction, the Resulting Issuer Shares are anticipated to be listed on the CSE.

Estimated Funds Available to the Resulting Issuer

The following table sets out information respecting the Resulting Issuer's expected sources of funds available upon completion of the Transaction. The amounts shown in the table are estimates only and are based upon the information available to Vibe as of November 30, 2018. The intended uses of such funds and/or the Resulting Issuer's development capital needs may vary based upon a number of factors. See

"*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes – Funds Available*" attached at Schedule C to this Circular.

Sources of Funds		Assuming the Vibe Minimum Financing is Completed	Assuming the Vibe Maximum Financing is Completed
Estimated working capital of the Resulting Issuer as of November 30, 2018[(1)]		($1,730,926)	($1,730,926)
Estimated gross profit from U.S. Targets[(2)]		$3,584,123	$3,584,123
Vibe Concurrent Financing[(1)]	First Tranche	$1,149,999	$1,149,999
	Second Tranche	$1,895,017	$1,895,017
	Remaining portion to be closed	$4,554,984	$11,954,985
	Subtotal	**$7,600,000**	**$15,000,000**
Transaction costs related to the Transaction		$(750,000)	$(750,000)
Total		**$8,703,197**	**$16,103,197**

Notes:

1) Based on estimated working capital as of November 30, 2018 of Vibe of $2,173,765, of Altitude of $(250,584), and of the US Targets of $(609,091) as at November 30, 2018, and excluding the proceeds from Tranche 1 and Tranche 2 of the Vibe Concurrent Financing, and the Altitude Disposition.
2) Vibe expects to have positive cash from operations from the U.S. Targets following closing of the Transaction, which will contribute to funding its ongoing operations.
3) Tranche 1 of the Vibe Concurrent Financing closed on August 10, 2018 and Tranche 2 of the Vibe Concurrent Financing closed on November 2, 2018. The remaining amounts of the Vibe Maximum Financing or Vibe Minimum Financing, as applicable, are expected to close prior to the completion of the Transaction.

Principal Purpose

The following table sets out the principal purposes, using approximate amounts, for which the Resulting Issuer currently intends to use its available funds on completion of the Transaction. See "*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes – Principal Purposes of Funds*" attached at Schedule C to this Circular.

Use of Funds	Assuming the Vibe Minimum Financing is Completed	Assuming the Vibe Maximum Financing is Completed
Acquisition of U.S. Targets[(1)(2)]	$5,084,020	$5,084,020
Acquisition of 8130 Alpine Avenue[(1)(2)]	$1,070,320	$1,070,320
Capital for expansion[(3)]	$0	$2,500,000
General and administrative expenses[(4)]	$2,298,933	$2,298,933
Unallocated working capital[(5)]	$249,924	$5,149,924
Total	$8,703,197	$16,103,197

Notes:

1) Based upon the Bank of Canada daily exchange rate for December 10, 2018 of US$1.00:C$1.3379 and the estimated cash consideration payable pursuant to the U.S. Acquisitions of US$3.8 million.
2) Expected to close prior to the completion of the Transaction.
3) Discretionary capital for expansion is expected to be used for acquisitions, licensing, leases and fulfilment of business objectives and milestones. In addition to the Vibe Concurrent Financing, subsequent to the closing of the Transaction, Vibe may raise

additional capital through debt or equity so as to fund further expansions.

4) 12-month forecasted general and administrative expenses are based on the historical general and administrative expenses of the U.S. Targets, Altitude and Vibe based on current operations and accounting for certain synergies from combining office overhead expenses and the elimination of historical non-ordinary course expenses.
5) Where a portion of the Vibe Concurrent Financing is comprised of debt, it is expected that a certain amount of the unallocated working capital will be used for servicing such debt.

There may be circumstances where, for sound business reasons, the Resulting Issuer reallocates the funds. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements and to meet its objectives, in which case the Resulting Issuer expects to either issue additional securities or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer will be available if required.

Selected Pro Forma Consolidated Financial Information

The following table summarizes selected pro-forma consolidated financial information for the Resulting Issuer. The information should be read in conjunction with the Resulting Issuer's pro forma consolidated statement of financial position, operations and comprehensive loss and related notes and other financial information included as Schedule R and Q to this Circular. See "*Altitude Pro Forma Financial Statements*" at Schedule R to this Circular.

(000's)	Altitude (audited) as at July 31, 2018	Vibe (audited) as at October 31, 2018	U.S. Targets (unaudited) as at September 30, 2018	Pro Forma Adjustments	Resulting Issuer Pro Forma as at October 31, 2018
Current Assets	$753,817	$4,710,024	$969,868	$3,454,680	$9,888,389
Total Assets	$766,596	$8,284,854	$2,149,074	$26,350,310	$37,550,834
Current Liabilities	$793,536	$2,281,051	$2,337,387	$(1,900,575)	$3,511,399
Total Liabilities	$793,536	$2,281,051	$2,476,372	$1,795,425	$7,346,384
Shareholders' Equity	$(26,940)	$6,003,803	$(327,298)	$24,554,885	$30,204,450

Officers and Directors

In connection with the Transaction, the officers and directors of Altitude are expected to change such that, upon completion of the Transaction, the directors and officers of the Resulting Issuer will be as follows:

Mark Waldron – Director and Chief Executive Officer

Joe Starr – Chief Operating Officer

Jim Meloche – Director

Gregory Bass - Director

Brian Arbique - Director

Ryan Mercier – Chief Financial Officer and Corporate Secretary

See "*Information Concerning the Resulting Issuer – Directors, Officers and Promoters of the Resulting Issuer*" at Schedule C to this Circular.

Conflicts of Interest

The proposed directors and officers of the Resulting Issuer will be required by law to act honestly and in good faith with a view to the best interests of the Resulting Issuer and to disclose any interests, which they may have in any project or opportunity of the Resulting Issuer. If a conflict of interest arises at a meeting of the board of directors of the Resulting Issuer, any director in a conflict will be required to disclose his or her interest and abstain from voting on such matter.

To the best of Altitude, Vibe and the Resulting Issuer's knowledge, other than as disclosed herein, there are no known existing or potential conflicts of interest among the Resulting Issuer and the proposed directors and officers as a result of their outside business interests except that certain of the proposed directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Resulting Issuer and their duties as a director or officer of such other companies. Conflicts, if any, will be subject to the procedures and remedies prescribed by the OBCA, the TSXV and CSE, and corporate and securities laws, regulations and policies, as applicable. See "*Information Concerning the Resulting Issuer – Conflicts of Interest*" included as Schedule C to this Circular.

Interests of Experts

Certain legal matters relating to the Transaction are to be passed upon by Pushor Mitchell LLP, on behalf of Altitude. The partners and associates of Pushor Mitchell LLP beneficially own, directly or indirectly, less than 1% of the outstanding Altitude Shares.

Certain legal matters relating to the Transaction are to be passed upon by Aird & Berlis LLP, on behalf of Vibe Bioscience Corporation. The partners and associates of Aird & Berlis LLP beneficially own, directly or indirectly less than 1% of the outstanding Vibe Shares.

There is no person or company who is named as having prepared or certified a statement, report or valuation in respect of Altitude in this Circular, either directly or in a document incorporated by reference, and whose profession or business gives authority to the statement, report or valuation made by the person or company other than: RSM Canada LLP, Altitude's auditor. None of RSM Canada LLP or the principals thereof had any registered or beneficial interests, direct or indirect, in any securities or other property of Altitude or of Altitude's associates or affiliates either at the time they prepared such statement, report or valuation prepared by it, at any time thereafter or to be received by them. RSM Canada LLP has confirmed that it is independent with respect to Altitude within the meaning of the rules of the Institute of Chartered Professional Accountants of Ontario.

There is no person or company who is named as having prepared or certified a statement, report or valuation in respect of Vibe in this Circular, either directly or in a document incorporated by reference, and whose profession or business gives authority to the statement, report or valuation made by the person or company other than: Davidson & Company LLP, Vibe's auditor. None of Davidson & Company LLP or the principals thereof had any registered or beneficial interests, direct or indirect, in any securities or other property of Vibe or of Vibe's associates or affiliates either at the time they prepared such statement, report or valuation prepared by it, at any time thereafter or to be received by them. Davidson & Company LLP has confirmed that it is independent with respect to Vibe within the meaning of the rules of the Institute of Chartered Professional Accountants of British Columbia.

Exchange Approvals

The Altitude Disposition and the Altitude Delisting are subject to the receipt of TSXV approval.

Altitude anticipates applying to the CSE for acceptance of the Transaction and of the listing of the Altitude Shares on the CSE. As of the date of this Circular, the CSE has not reviewed the disclosure contained within or approved the Transaction. There is no guarantee when or if the CSE will approve the Transaction.

Summary of Certain Canadian Federal Income Tax Considerations for Canadian Residents

The following is a general summary of the principal Canadian federal income tax considerations under the Tax Act relating to the Transaction and the other transactions contemplated by this Circular generally applicable to Altitude Shareholders and Vibe Shareholders who, for the purposes of the Tax Act and at all relevant times, are resident in Canada; deal at arm's length with Vibe and Altitude; are not affiliated with Vibe or Altitude; did not acquire their Vibe Shares or Altitude Shares on the exercise of an employee stock option; and hold all Vibe Shares and Altitude Shares, including Altitude Shares acquired on the Amalgamation, as capital property.

For Canadian federal income tax purposes, a Holder (as defined herein) who receives Resulting Issuer Shares in exchange for Vibe Shares pursuant to the Amalgamation will be deemed to have disposed of such Vibe Shares for proceeds of disposition equal to the Holder's adjusted cost base thereof immediately before the Amalgamation. As a result, such a Holder will not realize a capital gain or capital loss in respect of the exchange. The Holder will also be deemed to have acquired the Resulting Issuer Shares received in exchange for such Vibe Shares at a cost equal to the Holder's adjusted cost base of the Vibe Shares immediately before the Amalgamation.

None of the amalgamation of Vibe and Newco, and the transactions to be effected pursuant to the Altitude Consolidation Resolution will result in a disposition of Altitude Shares by an Altitude Shareholder.

Based on the administrative practice of the Canada Revenue Agency, a Vibe Shareholder who, as a result of the valid exercise of Vibe Dissent Rights, disposes of Vibe Shares to Amalco in consideration for a cash payment from Amalco, will be considered to have received proceeds of disposition equal to the cash payment received (excluding interest, if any, awarded by a court to the Vibe Dissenting Shareholder). The dissenting Holder will realize a capital gain (or capital loss) to the extent that the proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base of the dissenting Holder's Vibe Shares.

An Altitude Shareholder who, as a result of the valid exercise of Altitude Dissent Rights, disposes of Altitude Shares to Altitude will be deemed to have received a dividend equal to the amount, if any, by which the cash received (excluding interest, if any, awarded by a court to the Altitude Dissenting Shareholder) for such Altitude Shares exceeds the paid-up capital thereof for purposes of the Tax Act. The difference between such cash received and the amount of the deemed dividend will be treated as proceeds of disposition of Altitude Shares for purposes of computing any capital gain or capital loss arising on the disposition of such shares.

A Vibe Dissenting Shareholder or an Altitude Dissenting Shareholder who receives interest awarded by the court will be required to include the full amount of such interest in such holder's income.

All Vibe Shareholders and Altitude Shareholders should consult their own tax advisors for advice with respect to their own particular circumstances.

The Circular contains a summary of the principal Canadian federal income tax considerations applicable to Vibe Shareholders and Altitude Shareholders in respect of the steps comprising the Amalgamation and the other transactions contemplated by this Circular, and the above comments are qualified in their entirety by reference to such summary. For more information, including information applicable to Vibe Shareholders and Altitude Shareholders who are not resident in Canada for purposes of the Tax Act, see "*Certain Canadian Federal Income Tax Considerations*".

Other Tax Considerations

This Circular does not address any tax considerations of the Transaction and the other transactions contemplated by this Circular other than certain Canadian federal income tax considerations. Vibe Shareholders and Altitude Shareholders who are resident in jurisdictions other than Canada should consult

their tax advisors with respect to the tax implications of the Transaction and the other transactions contemplated by this Circular, including any associated filing requirements, in such jurisdictions and with respect to the tax implications in such jurisdictions of owning Resulting Issuer Shares after the Amalgamation. Vibe Shareholders and Altitude Shareholders should also consult their own tax advisors regarding provincial, territorial or foreign income tax legislation or considerations of the Transaction and the other transactions contemplated by this Circular or of holding Resulting Issuer Shares.

Vibe Shareholders should be aware that the acquisition of the Altitude Shares pursuant to the Amalgamation described herein may have tax consequences both in the United States and in Canada. See "Certain Canadian Federal Income Tax Considerations". This Circular does not contain any discussion as to the application of the United States federal income tax, or the tax law of any state, local, foreign or other jurisdiction in the United States, in relation to the Amalgamation, the other transactions contemplated by this Circular and the acquisition, holding or disposition, as applicable, of the Altitude Shares issuable pursuant to the Amalgamation. In particular, and without liming the generality of the foregoing, no determination has been made whether Vibe is a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended (the "**Code**"). For each tax year in which Vibe determines that it was a PFIC, Vibe intends to provide its U.S. shareholders with a PFIC Annual Information Statement so that U.S. shareholders who decide to do so can make a "qualified electing fund" election under Section 1295 of the Code. Vibe shareholders that are resident in, or citizens of, the United States are advised to consult their own tax advisors regarding the United States tax consequences to them of the transactions to be effected in connection with the Amalgamation, in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local or other taxing jurisdiction.

Risk Factors

There are certain risk factors associated with the Transaction which should be carefully considered by Altitude Shareholders and Vibe Shareholders, including the fact that the Transaction may not be completed if, among other things, the Vibe Amalgamation Resolution or the Altitude Resolutions are not approved at the Vibe Meeting or the Altitude Meeting, respectively, or if any other conditions precedent to the completion of the Amalgamation are not satisfied or waived as applicable. See "*Risk Factors – Risks Relating to the Transaction*".

If the Transaction is completed as contemplated, Vibe will become a wholly-owned subsidiary of the Resulting Issuer, and the Resulting Issuer will continue the business of Vibe going forward. There are numerous risks associated with such business and such risk factors are more particularly described in "*Risk Factors – Risks Relating to the Business to be Carried on by the Resulting Issuer*".

An investment in Resulting Issuer Shares is subject to certain risks, which are generally associated with an investment in shares of a junior cannabis company with operations in international jurisdictions, including the U.S. The following is a list of certain risk factors relating to the activities of Vibe and the ownership of Resulting Issuer Shares which Vibe Shareholders and Altitude Shareholders should carefully consider:

- cannabis continues to be a "controlled substance" under the United States federal Controlled Substances Act
- federal regulation of cannabis un the U.S.
- uncertainty surrounding existing protection from U.S. federal prosecution
- U.S. state regulatory uncertainty
- risks associated with banking, financial transactions, and anti-money laundering laws and regulations
- heightened scrutiny by regulatory authorities
- constraints on marketing products
- unfavourable tax treatment of cannabis businesses

- risk of civil asset forfeiture
- proceeds of crime statutes
- U.S. tax classification of the Resulting Issuer
- security risks
- limited trademark protection
- enforcement of proprietary acts
- infringement of misappropriation claims
- currency fluctuations
- lack of access to U.S. bankruptcy protections
- legality of contracts
- unfavourable publicity or consumer perception
- volatile market price for the Resulting Issuer Shares
- liquidity
- future and pending acquisitions, including the U.S. Targets, and dispositions, including the Altitude Asset Disposition
- Resulting Issuer's products
- risks inherent in an agricultural business
- energy costs
- unknown environmental risks
- reliance on management
- insurance and uninsured risks
- emerging industry
- dependence on key inputs, suppliers and skilled labour
- difficulty to forecast
- management of growth
- internal controls
- product liability
- results of future clinical trials
- competition
- demand may decline
- potential decline in the price of the Resulting Issuer Shares
- newly established legal regimes
- estimates related to target markets may be inaccurate
- liability for activity of employees, contractors and consultants
- reliance on information technology and vulnerability to cyberattacks
- data breaches and privacy law
- ability to obtain licenses and permits
- construction delays
- banking
- third party service providers
- general economic risks
- there can be no certainty that the Transaction will be completed
- possible failure to realize the anticipated benefits of the Transaction
- possible termination of the Amalgamation Agreement
- Certain Altitude directors have interests in the Transaction that are different from those of Altitude Shareholders and Vibe Shareholders
- the Transaction will have a dilutive effect on the ownership interests of Altitude Shareholders
- the Resulting Issuer may issue additional securities
- the pending Transaction may divert the attention of Altitude's and Vibe's management
- the Resulting Issuer may not meet CSE listing requirements

The risk factors listed above are an abbreviated list of risk factors summarized under "*Risk*

***Factors*" and elsewhere in this Circular, including in Schedule "B" – "*Information Concerning Vibe Bioscience Corporation – Risk Factors*" to this Circular, which shall also be applicable to the Resulting Issuer following the Transaction. Altitude Shareholders and Vibe Shareholders should carefully consider all such risk factors.**

DESCRIPTION OF THE TRANSACTION

Vibe, Altitude and Newco have entered into the Amalgamation Agreement whereby Vibe will amalgamate with Newco to form Amalco and Altitude will issue an aggregate of approximately 89,104,044 Altitude Consideration Shares to the Former Vibe Shareholders, on the basis of, subject to adjustment, 6.883 Altitude Consideration Shares for each one Vibe Share (including up to 19,119,444 Resulting Issuer Shares issued to participants in the Vibe Maximum Equity Financing and an estimated 16,257,049 Resulting Issuer Shares issued pursuant to the vendors in the U.S. Acquisitions and assuming there are no changes to the outstanding Vibe Shares or Altitude Shares). Pursuant to the terms of the Transaction, Altitude will acquire all issued and outstanding Vibe Shares to effect the combination of the business and assets of Altitude with those of Vibe. Upon completion of the Transaction, Amalco will be a wholly-owned subsidiary of Altitude. Completion of the Transaction is subject to the satisfaction of certain closing conditions as set out in the Amalgamation Agreement.

The Amalgamation will become effective at the Effective Time. It is currently anticipated that the effective date for the Amalgamation will be on or about February 28, 2019.

As at the date of this Circular, there are 26,375,908 Altitude Shares and Altitude Options to acquire 1,880,000 Altitude Shares issued and outstanding. As at the date of this Circular there are 100,436,702 Vibe Shares, Vibe Options to acquire up to 5,885,000 Vibe Shares and Vibe Compensation Options to acquire up to 126,667 Vibe Shares issued and outstanding.

Upon completion of the Transaction and assuming the closing of the Vibe Maximum Equity Financing and the U.S. Acquisitions are closed on the terms contemplated herein, on an undiluted basis Former Vibe Shareholders will own approximately 89,104,044 Resulting Issuer Shares, which represents ownership of approximately 97.59% of the Resulting Issuer (93.89% on a fully diluted basis). As a result of the Transaction, 156,667 Resulting Issuer Shares are expected to be reserved for issuance to former holders of Altitude Options, 3,375,538 Resulting Issuer Shares are expected to be reserved for issuance to former holders of Vibe Options, and 72,654 Resulting Issuer Shares are expected to be reserved for issuance to former holders of Vibe Compensation Options.

The following are the principal elements of the Transaction.

Altitude Disposition

It is a condition to the completion of the Transaction that Altitude shall have completed the disposition of all of its mining assets and related liabilities to the satisfaction of Vibe, which disposition will be completed via the Subco Disposition in accordance with the terms and conditions of the Subco Purchase Agreement.

Pursuant to the Subco Purchase Agreement, Noir Resources has agreed to acquire all of the issued and outstanding shares in the capital of Subco from Altitude for consideration consisting of a cash payment of $160,000 plus an amount equal to the Palisades Disposition Net Proceeds, plus an amount equal to the Atrum Share Disposition Net Proceeds. Noir Resources has agreed to use its commercially reasonable efforts to complete the Palisades Disposition and the Atrum Disposition.

Multilateral Instrument 61-101

MI 61-101 regulates certain transactions to ensure equality of treatment among securityholders, generally requiring enhanced disclosure, approval by a majority of securityholders excluding “interested parties” or “related parties”, independent valuations and, in certain instances, approval and oversight of the transaction by a special committee of independent directors. The protections of MI 61-101 generally apply to “related party transactions” (as defined in MI 61-101) where an issuer directly or indirectly sells, transfers or disposes of an asset to a related party (as defined in MI 61-101 and including directors, executive officers and shareholders holding over 10% of issued and outstanding shares of the issuer).

The Subco Disposition is a related party transaction as a result of Noir Resources being an entity controlled by Eugene Wusaty and Doug Porter, each a director and officer of the Corporation. The Altitude Board is aware of these

interests and considered them, among other matters, when recommending approval of the Subco Disposition by Altitude Shareholders.

To the knowledge of Altitude, after reasonable inquiry, other than the Kaybri Report, there has been no prior valuation (as defined in MI 61-101) of its assets, in the 24 months prior to the date of this Circular.

Altitude is relying upon the exemption from the formal valuation requirement in Section 5.5(b) of MI 61-101, as no securities of Altitude are listed or quoted on a specified market (as defined in MI 61-101).

Substantially all of the assets of Altitude are held through Subco; as a result, the completion of the Subco Disposition will result in the sale of all or substantially all of the assets of Altitude and require the approval of not less than two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Amalgamation

Altitude will acquire all of the issued and outstanding Vibe Shares by way of an amalgamation of Vibe and Newco under the provisions of the OBCA pursuant to the terms of the Amalgamation Agreement. A copy of the Amalgamation Agreement is attached as Schedule D to this Circular and has also been filed under Altitude's profile on the SEDAR website at www.sedar.com. The following are the principal steps to the Transaction:

(a) following approval of the Altitude Disposition Resolutions by the Altitude Shareholders, and prior to the filing of the Articles of Amalgamation in accordance with the Amalgamation Agreement, Altitude shall complete the Altitude Disposition upon and subject to the terms of the Subco Purchase Agreement;

(b) following approval of the Vibe Amalgamation Resolution by the Vibe Shareholders and the approval of the Altitude Resolutions by the Altitude Shareholders, and prior to the filing of the Articles of Amalco in accordance with the Amalgamation Agreement, Altitude shall complete the Altitude Change of Name upon and subject to the terms of the Amalgamation Agreement;

(c) following approval of the Vibe Amalgamation Resolution by the Vibe Shareholders and the Altitude Resolutions by the Altitude Shareholders, in accordance with the requirements of the OBCA, Newco and Vibe shall jointly complete and file the Articles of Amalgamation, in duplicate, substantially in the form agreed to by the Parties, acting reasonably, with the Director, together with such other documents as may be required under the OBCA, giving effect to the Amalgamation;

(d) at the Effective Time, Newco and Vibe shall amalgamate and continue as one company, being Amalco, pursuant to the provisions of Section 174 of the OBCA;

(e) at the Effective Time:

(i) all of the Vibe Shares outstanding immediately prior to the Effective Time (except for Vibe Shares held by Vibe Dissenting Shareholders) shall be exchanged for, and holders of Vibe Shares outstanding immediately prior to the Effective Time shall receive, subject to clause (g) below, in exchange for their Vibe Shares, that number of Altitude Shares equal to the product of:

(A) the number of Vibe Shares so exchanged; and

(B) the Exchange Ratio,

(ii) neither Vibe nor Newco shall receive any repayment of capital in respect of any Vibe Shares held by them that are exchanged pursuant to the Amalgamation;

(iii) all of the Newco Shares outstanding immediately prior to the Effective Time shall be exchanged for an equal number of Amalco Shares; and

(iv) as consideration for the issuance of Altitude Shares pursuant to the Amalgamation, Amalco shall issue to Altitude one Amalco Shares for each Altitude Share issued;

(f) Vibe Shares which are held by a Vibe Dissenting Shareholder shall not be exchanged for Altitude Shares. However, if a Vibe Dissenting Shareholder fails to perfect or effectively withdraws its claim for Vibe Dissent Rights under the OBCA or forfeits its right to make a claim under the OBCA, or if its rights as a shareholder of Vibe are otherwise reinstated, such Vibe Shares shall be deemed to have been exchanged as of the Effective Date for Altitude Shares as prescribed in (f) above;

(g) as a result of the foregoing:

(i) in accordance with Section 179 of the OBCA, among other things, the property, rights, privileges and franchises of each of Vibe and Newco will continue to be the property, rights, privileges and franchises of Amalco, and Amalco will continue to be liable for the obligations of each of Vibe and Newco; and

(ii) Amalco will be a wholly-owned subsidiary of Altitude;

(h) no fractional Altitude Shares will be issued under the Amalgamation. Where the aggregate number of Altitude Shares to be issued to any former Vibe Shareholders under the Amalgamation would result in a fraction of an Altitude Share being issuable, the number of Altitude Shares to be issued to such holder shall be rounded down to the next whole number, and no cash or other consideration shall be paid or payable in lieu of such fraction of an Altitude Share; and

(i) the by-laws of Amalco shall be the by-laws of Newco and may be viewed at the registered office of Amalco at 181 Bay Street, Suite 1800, Toronto, Ontario M5J 2T9.

Outstanding Vibe Options and Vibe Compensation Options

At the Effective Time each Vibe Option and Vibe Compensation Option which is outstanding prior to the Effective Time shall become exercisable into Resulting Issuer Shares, and remain subject to substantially the same terms and conditions, as adjusted per the Exchange Ratio, including the term to expiry, vesting conditions and manner of exercising.

Amalgamation Agreement

In addition to the foregoing, the following is a general description of certain other material terms and conditions of the Amalgamation Agreement. The full text of the Amalgamation Agreement is filed under Altitude's profile on the SEDAR website at www.sedar.com and is attached hereto at Schedule D. Altitude Shareholders and Vibe Shareholders are encouraged to read the Amalgamation Agreement in its entirety.

Except for the Amalgamation Agreement's status as a contractual document that establishes and governs the legal relationship among the parties thereto with respect to the Transaction, its text is not intended to be, and should not be interpreted as, a source of factual, business or operational information about Vibe, Altitude or Newco. The Amalgamation Agreement contains representations, warranties and covenants that are qualified and limited, including by information disclosed to Vibe or Altitude in connection with the execution of the Amalgamation Agreement and certain information disclosed in public filings with Canadian securities regulatory authorities. Representations and warranties may be used as a tool to allocate risks between the respective parties to the Amalgamation Agreement, including where the parties do not have complete knowledge of all facts, instead of establishing such matters as facts.

Furthermore, the representations and warranties may be subject to standards of materiality that differ from what may be viewed as material to Vibe Shareholders or Altitude Shareholders. These representations may or may not have been accurate as of any specific date and do not purport to be accurate as of the date of this Circular. Shareholders may not directly enforce or rely upon the terms and conditions of the Amalgamation Agreement but should consider all information disclosed by Vibe and Altitude, including, in the case of Altitude, in its public filings with Canadian securities regulatory authorities.

Mutual Conditions

The respective obligations of the Parties to consummate the transactions contemplated by the Amalgamation Agreement, and in particular the Amalgamation, are subject to the satisfaction or waiver, on or before the Effective Date or such other time specified, of the following conditions:

- the Articles of Amalgamation shall be in form and substance satisfactory to each of the Parties, acting reasonably;
- there being no prohibition at Applicable Law against the completion of the Amalgamation;
- the TSXV has accepted the delisting of the Altitude Shares, and such other matters required to effect the transactions contemplated by the Amalgamation Agreement that may require TSXV approval;
- the CSE has accepted for listing the Altitude Shares and the Altitude Disposition, and such other matters required to effect the transactions contemplated by the Amalgamation Agreement that may require CSE approval;
- the Amalgamation Agreement shall not have been terminated in accordance with its terms; and
- Altitude and Vibe shall be satisfied, in their sole discretion, with the results of all due diligence investigations including in the case of Altitude, for greater certainty, but without limitation, with respect to the U.S. Targets.

Altitude Conditions

The obligation of the Altitude Entities to consummate the transactions contemplated by the Amalgamation Agreement, and in particular the Amalgamation, is subject to the satisfaction or waiver of the following conditions:

- the Vibe Shareholders shall have approved the Vibe Amalgamation Resolution at the Vibe Meeting among other matters and the Amalgamation; and such other matters that may be required to be approved in order to give effect to the Amalgamation;
- the representations and warranties of Vibe contained in the Amalgamation Agreement shall be deemed to have been made again on the Effective Date and shall be true and correct in all material respects as of all relevant dates, and Vibe shall have delivered a certificate executed by a senior officer to Altitude with respect to same;
- Vibe shall have complied in all material respects with its covenants in the Amalgamation Agreement, and Vibe shall have provided to the Altitude Entities a certificate executed by any senior officer or director certifying compliance with such covenants, and Vibe shall have delivered a certificate executed by a senior officer to Altitude with respect to same;
- Vibe shall have furnished the Altitude Entities with:
    - a certificate of good standing for Vibe;

- a certified copy of its articles and by-laws;
- a certified copy of the resolutions duly passed by the board of directors of Vibe approving the Amalgamation Agreement and the consummation of the transactions contemplated thereby;
- a certified copy of the resolution of Vibe Shareholders, duly passed at the Vibe Meeting, approving, among other things, the Vibe Amalgamation Resolution; and

- holders of Vibe Shares representing not more than 5% of the Vibe Shares in the aggregate then outstanding shall have validly exercised their respective Vibe Dissent Rights, and not withdrawn their dissent.

Vibe Conditions

The obligation of Vibe to consummate the transactions contemplated by the Amalgamation Agreement, and in particular the Amalgamation, is subject to the satisfaction or waiver of the following conditions:

- the Altitude Disposition shall have been completed in a manner acceptable to Vibe, acting reasonably, including with respect to Altitude obtaining customary indemnities from the applicable purchaser;
- Altitude having rectified, in a manner acceptable to Vibe, acting reasonably, all deficiencies noted on Schedule "C"(h),(i) and (y) and Schedule "C"(n) of the Altitude Disclosure Letter;
- holders of Altitude Common Shares representing not more than 5.0% of the Altitude Shares in the aggregate then outstanding shall have validly exercised their respective Altitude Dissent Rights with respect to the Altitude Disposition, and not withdrawn their dissent;
- the Altitude Shareholders shall have approved at the Altitude Meeting among other matters and subject to the completion of the Amalgamation: (i) the Altitude Amalgamation Resolution; (ii) the Altitude Name Change Resolution; (iii) the Altitude Delisting Resolution; (iv) the Altitude Disposition Resolutions; and (v) such other matters that may be required to be approved in order to give effect to the Amalgamation;
- Vibe being satisfied that the exchange of shares in connection with the Amalgamation shall be exempt from registration under all applicable United States federal and state securities laws;
- the representations and warranties of the Altitude Entities contained in the Amalgamation Agreement shall be deemed to have been made again on the Effective Date and shall be true and correct in all material respects as of all relevant dates, and Altitude shall have delivered a certificate executed by a senior officer to Vibe with respect to same;
- the Altitude Entities shall have complied in all material respects with its covenants Amalgamation Agreement, and the Altitude Entities shall have provided to Vibe a certificate executed by any officer or director certifying compliance with such covenants, and Altitude shall have delivered a certificate executed by a senior officer to Vibe with respect to same;
- the Altitude Shares that are issued pursuant to the Amalgamation shall be issued as fully paid and non-assessable Altitude Shares, free and clear of all encumbrances, liens, charges and demands of whatsoever nature, except those pursuant to any escrow restrictions of the CSE or applicable securities laws;

- the Altitude Entities shall have furnished Vibe with the following:
    - a certificate of good standing for each of the Altitude Entities;
    - a certified copy of each Altitude Entities' articles and by-laws;
    - a certified copy of the resolutions duly passed by the board of directors of each of the Altitude Entities approving the Amalgamation Agreement and the consummation of the transactions contemplated thereby;
    - certified copies of the resolutions of the Altitude Shareholders, duly passed, approving the Altitude Resolutions; and
- certified copies of the Newco Amalgamation Resolution.

Mutual Covenants

Each of Altitude and Vibe have covenanted to use its commercially reasonable efforts to: (i) satisfy (or cause the satisfaction of) the conditions precedent to its obligations under the Amalgamation Agreement; (ii) not take, or cause to be taken, any action or cause anything to be done that would cause such obligations not to be fulfilled in a timely manner; and (iii) take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Law to complete the Amalgamation, including using commercially reasonable efforts:

- to consummate the Amalgamation in a timely manner and to timely prepare, negotiate, agree to and timely file any further documents, agreements and instruments required to be filed by either of the Parties or their respective affiliates to accomplish that purpose (all of which shall be in form and content reasonably satisfactory to each Party), including those required pursuant to the policies of the TSXV and the CSE with respect to the delisting of the Altitude Shares on the TSXV and the listing of the Altitude Shares on the CSE, pursuant to the requirements of applicable corporate and securities legislation relating to the Amalgamation and any other regulatory bodies having jurisdiction, to carry out the terms and objectives of this Agreement;
- to obtain all necessary consents, assignments, waivers and amendments to or terminations of any agreements and take such measures as may be appropriate to fulfill its obligations under the Amalgamation Agreement and to carry out the transactions contemplated thereby, including the Appropriate Regulatory Approvals;
- to effect all necessary registrations and filings and submissions of information requested by Governmental Authorities or required to be effected by it in connection with the Amalgamation, and to obtain all necessary waivers, consents and approvals required to be obtained by it in connection with the Amalgamation;
- to oppose, lift or rescind any injunction or restraining or other order seeking to stop, or otherwise adversely affecting its ability to consummate, the Amalgamation and to defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Amalgamation Agreement or the consummation of the transactions contemplated thereby; and
- each of the Altitude Entities and Vibe will use its commercially reasonable efforts to cooperate with the other in connection with the performance by the other of their obligations under the Amalgamation Agreement including continuing to provide reasonable access to information and to maintain ongoing communications as between officers of Altitude and Vibe.

Altitude Covenants

Each of the Altitude Entities covenants and agrees that, from the date of the Amalgamation Agreement until the earlier of the Effective Date or termination of the Amalgamation Agreement, except with the prior written consent of Vibe (such consent not to be unreasonably withheld, conditioned or delayed), and except as otherwise expressly permitted or specifically contemplated by the Amalgamation Agreement or required by Applicable Law:

(a) each of the Altitude Entities shall use commercially reasonable efforts to satisfy or cause the satisfaction of the conditions set forth in Sections 5.1 and 5.3 of the Amalgamation Agreement as soon as reasonably practicable, to the extent the fulfillment of the same is within the control of the Altitude Entities;

(b) subject to compliance with Applicable Laws, Altitude shall complete the Altitude Disposition on terms satisfactory to Vibe, acting reasonably;

(c) subject to approval of the Altitude Meeting Matters by the Altitude Shareholders and receipt of all Appropriate Regulatory Approvals, Altitude shall cause the Altitude Common Shares to be de-listed from the TSX-V and then, with effect promptly following the Effective Date, be listed on the CSE;

(d) each of the Altitude Entities will not, directly or indirectly do, or permit to occur, any of the following:

(i) issue any securities (debt or equity), except for the issuance of Altitude Shares issuable on the exercise of currently outstanding convertible securities of Altitude;

(ii) alter or amend the Altitude Entities' articles or by-laws in any manner which may adversely affect the success of the Amalgamation, except as required to give effect to the matters contemplated in the Amalgamation Agreement;

(iii) split, combine or reclassify any outstanding securities of the Altitude Entities;

(iv) redeem, purchase or offer to purchase any of the Altitude Shares or Newco Shares or other securities;

(v) reorganize, amalgamate or merge with any other Person or other business organization whatsoever;

(vi) issue or commit to issue any Altitude Shares or Newco Shares, or rights, warrants or options to purchase such shares, or any securities convertible into such shares, except for the issuance of Altitude Shares issuable on the exercise of currently outstanding convertible securities of Altitude; or

(vii) carry on any business or conduct any activities apart from those administrative activities required in connection with the completion of the Amalgamation and the other transactions contemplated in the Amalgamation Agreement, including the Altitude Disposition;

(e) the Altitude Entities shall promptly notify Vibe of:

(i) any Altitude Material Adverse Effect;

(ii) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person is required in connection with this Agreement or the Amalgamation;

(iii) any notice or other communication from any Person to the effect that such Person is terminating or otherwise materially adversely modifying its relationship with Altitude as a result of the Amalgamation Agreement or the Amalgamation;

(iv) any notice or other communication from any Governmental Authority in connection with the Amalgamation Agreement (and Altitude shall contemporaneously provide a copy of any such written notice or communication to Vibe); or

(v) any filing, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting Altitude;

(f) the Altitude Entities shall not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with the Amalgamation Agreement which might directly or indirectly interfere with or affect the consummation of the Amalgamation and the transactions contemplated hereby; provided, however, that nothing in the Amalgamation Agreement shall constrain the ability of the Board or Altitude's officers from complying with their fiduciary obligations;

(g) each Altitude Entity will, in all material respects, conduct itself so as to keep Vibe fully informed as to the material decisions required to be made or actions required to be taken with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of confidentiality obligation owed to a third party for which a waiver could not be obtained;

(h) upon receipt of a reasonable request of Vibe and at Vibe's expense, Altitude shall: (i) perform such reorganizations of its corporate structure, capital structure, business, operations and assets or such other transactions as Vibe may request, acting reasonably (each a "**Pre-Acquisition Reorganization**"), and (ii) cooperate with Vibe and its advisors to determine the nature of the Pre-Acquisition Reorganizations that might be undertaken and the manner in which they would most effectively be undertaken and, if required, subject to the receipt of Altitude Shareholders; provided, however, that Altitude shall be under no obligation to complete any such Pre-Acquisition Reorganization if, in the opinion of Altitude's board of directors acting reasonably and taking into consideration the totality of the transactions contemplated hereby, the Pre-Acquisition Reorganization would have a material deleterious effect on Altitude or the Altitude Shareholders; and

(i) the Altitude Entities shall co-operate fully with Vibe and use all reasonable commercial efforts to assist Vibe in its efforts to complete the Amalgamation, unless such co-operation and efforts would subject the Altitude Entities to liability or would be in breach of Applicable Law.

Termination of the Amalgamation Agreement

The Amalgamation Agreement may be terminated at any time prior to the Effective Time:

- by mutual agreement by Altitude and Vibe;
- upon notice by either one to the other, and subject to cure provisions, if any condition for the benefit of the terminating party is not satisfied or waived;
- by either of Altitude or Vibe by notice to the other if there has been a misrepresentation, breach or non-performance by the breaching party of any representation, warranty, covenant or obligation contained in the Amalgamation Agreement, which could reasonably be expected to have a Vibe Material Adverse Effect or Altitude Material Adverse Effect on the terminating party, as applicable, or the ability of either party to complete the Transaction in accordance with the terms of the Amalgamation Agreement, provided the breaching party has been given notice of and ten (10) days to cure any such misrepresentation, breach or non-performance;

- by either Vibe or Altitude, if the Transaction has not been completed on or before February 28, 2018, or such later date as may be agreed to by Vibe and Altitude (provided that this right to terminate the Amalgamation Agreement shall not be available to any party whose failure to fulfill any of its obligations under the Amalgamation Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date).

- by Vibe or Altitude if the Transaction has not been completed by the Outside Date;

- if Altitude accepts an Altitude Alternative Transaction; and

- if Vibe accepts a Vibe Alternative Transaction.

Effect of the Transaction

As a result of the Transaction:

- the name of the Resulting Issuer will be changed to Vibe Bioscience Corp.;

- Newco and Vibe will be amalgamated and in accordance with section 179 of the OBCA, among other things, the property, rights and interests of each of Vibe and Newco will continue to be the property, rights and interests of Amalco, and Amalco will continue to be liable for the obligations of each of Vibe and Newco;

- all of the Vibe Shares outstanding immediately prior to the Effective Time (except for Vibe Shares held by Dissenting Shareholders) shall be cancelled and holders of Vibe Shares outstanding immediately prior to the Effective Time, other than Altitude and Newco, shall receive, in exchange for their Vibe Shares so cancelled, that number of Altitude Shares equal to the number of Vibe Shares so cancelled;

- each Vibe Option which is outstanding prior to the Effective Time shall be cancelled and in its place its holder shall receive in exchange therefor one Altitude Share purchase option, having the same terms and conditions as the cancelled Vibe Options, including the term to expiry, vesting conditions and manner of exercising; and

- Amalco will be a wholly-owned subsidiary of Altitude.

It is anticipated that immediately following the closing of the Transaction (assuming the closing of the Vibe Maximum Equity Financing and the U.S. Acquisitions close on the terms contemplated herein), an aggregate of approximately 91,302,037 Resulting Issuer Shares will be issued and outstanding, of which it is anticipated that 89,104,044 Resulting Issuer Shares will be held by former Vibe Shareholders (representing approximately 97.59% of the Resulting Issuer Shares), and approximately 2,197,992 Resulting Issuer Shares will be held by existing Altitude Shareholders (representing approximately 2.41% of the Resulting Issuer Shares). It is further anticipated that no Resulting Issuer Shares will be reserved for issuance pursuant to outstanding convertible securities upon the closing of the Transaction, other than up to 3,604,859 Resulting Issuer Shares issuable upon exercise of outstanding Altitude Options, Vibe Options and Vibe Compensation Options. The Transaction values the Altitude Shares at $0.7845 per Altitude Share (based upon the Vibe Share price under the Vibe Concurrent Financing, as adjusted by the exchange ratio under the Amalgamation) for aggregate consideration issuable to Vibe Shareholders of approximately $69.9 million (including up to 19,119,444 Resulting Issuer Shares issued to participants in the Vibe Maximum Equity Financing and an estimated 16,257,049 Resulting Issuer Shares issued pursuant to the vendors in the U.S. Acquisitions and assuming there are no changes to the outstanding Vibe Shares or Altitude Shares).

Officers and Directors

In connection with the closing of the Transaction, the officers and directors of Altitude are expected to change

such that, upon completion of the Transaction, the directors and officers of the Resulting Issuer will be as follows:

Name	Position
Mark Waldron	Director, Chief Executive Officer
Joe Starr	Chief Operating Officer
Ryan Mercier	Chief Financial Officer and Corporate Secretary
Jim Meloche	Director
Gregory Bass	Director
Brian Arbique	Director

The Concurrent Financing

In connection with the Transaction, Vibe will complete the Vibe Concurrent Financing, a private placement of Vibe Shares at a purchase price of $0.45 per Vibe Share and debt on the terms determined by Vibe in its sole discretion.

On August 10, 2018, Vibe closed the First Tranche, as amended, of the Vibe Concurrent Financing and in connection therewith Vibe issued 2,555,553 Vibe Shares to nine subscribers for gross proceeds of $1,149,999. On November 2, 2018, Vibe closed the Second Tranche, and in connection therewith issued 4,211,149 Vibe Shares to 19 subscribers for gross proceeds of $1,895,017. In connection with the Vibe Concurrent Financing, Vibe has issued 126,667 Vibe Compensation Options, and further Compensation Options may become issuable upon the closing of the remaining portion of the Vibe Concurrent Financing.

It is not a condition of either the Transaction or the U.S. Acquisitions that Vibe complete either the Vibe Minimum Financing or the Vibe Maximum Financing, and Vibe retains absolute and sole discretion with respect to the size of the Vibe Concurrent Financing. In addition to the Vibe Concurrent Financing, subsequent to the closing of the Transaction, Vibe may raise additional capital through debt or equity so as to fund further expansions.

Acquisition of the U.S. Targets

Vibe has entered into purchase agreements pursuant to which Vibe has agreed to acquire the U.S. Targets for an aggregate purchase price of approximately US$20 million, comprised of US$3.8 million in cash and an estimated 28,342,959 Vibe Shares (assuming the closing of the Vibe Maximum Equity Financing and subject to adjustment) having an agreed upon value of approximately US$16.2 million. The U.S. Targets collectively own, operate and are developing cannabis dispensaries and production facilities located in the state of California in the United States. Upon completion of the U.S. Acquisitions, Vibe will be a vertically integrated cannabis company operating in the United States. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

Name Change

In connection with the completion of the Transaction, Altitude will change its name to "Vibe Bioscience Corp." and Amalco's name will be Vibe Bioscience Corporation.

Principal Legal Matters – Canadian Securities Law Considerations

The distribution of the Altitude Consideration Shares pursuant to the Amalgamation Agreement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian Securities Laws. The Altitude Consideration Shares may be resold in each of the provinces of Canada provided the trade is not a "control distribution" as defined in National Instrument 45-102 — *Resale of Securities* of the Canadian Securities Administrators, no unusual effort is made to prepare the market or create a demand for those securities, no extraordinary commission or consideration is paid in respect of that sale and, if the selling security holder is an insider or officer of Altitude, the insider or officer has no reasonable grounds to believe that Altitude is in default of

securities laws.

It is the collective view of Altitude and Vibe that the Amalgamation is a related party transaction as contemplated by MI 61-101 as a result of Eugene Wusaty and Doug Porter, each a director and officer of Altitude, beneficially owning, controlling or directing all of the shares of controlling Noir Resources, the entity that will (subject to the receipt of applicable Altitude Shareholder approval) acquire Subco in a transaction that is a "connected transaction" (as defined in MI 61-101) to the Amalgamation.

As a result, the Subco Disposition and the Amalgamation are related party transactions as contemplated in MI 61-101 and the Altitude Subco Disposition Resolution and the Altitude Amalgamation Resolution must receive the affirmative vote of a minority of the Altitude Shareholders at the Altitude Meeting.

Minority approval requires the approval of the majority of the votes cast by Altitude Shareholders at the Altitude Meeting excluding votes attached to Altitude Shares that are beneficially owned or over which control is exercised by an interested party (as defined in MI 61-101) or a related party to an interested party. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Subco Disposition Resolution and the Altitude Amalgamation Resolution.

Altitude is relying on an exemption provided in Section 5.5(b) of MI 61-101 from the requirement to obtain a formal valuation on the Subco Disposition and the Amalgamation.

Background and Reasons for the Transaction

Background to the Transaction

The terms of the Transaction are the result of arm's length negotiations between Altitude and Vibe and their respective advisors.

In March, 2018 Vibe approached Altitude regarding a potential reverse take-over transaction and the Altitude Board determined that there was a viable transaction worth pursuing. Given the challenges in the junior mining industry and, in particular, the lack of alternatives within that industry that would be accretive to Altitude, the Altitude Board and management believed that a re-allocation of Altitude's working capital within the framework of an integrated cannabis company would be in the best interests of Altitude.

In May, 2018, the Special Committee comprised of independent members of the Altitude Board was formed for the purpose of helping Altitude assess its strategic objectives and alternatives to maximize shareholder value, including, but not limited to, analyzing and exploring a potential business combination involving Altitude.

Having received strong indications from Vibe that it was interested in pursuing a transaction, in May 2018 Altitude began due diligence in respect of Vibe and management of Vibe, with the oversight of the Altitude Board, commenced discussions with Vibe regarding a possible transaction between Altitude and Vibe.

On June 29, 2018, Altitude and Vibe entered into a non-binding letter of intent pursuant to which Altitude and Vibe proposed to complete a business combination by way of statutory plan of arrangement. Continued discussions between Altitude and Vibe following the execution of the non-binding letter of intent ultimately led to the negotiation of the terms of the Amalgamation Agreement, the Altitude Support Agreements and the Vibe Support Agreements.

On August 20, 2018, following several weeks of negotiations between management of Altitude, Vibe and their respective financial and legal advisors with respect to transaction structure, deal protection measures, adequacy of financial arrangements, continued due diligence and other matters with respect to the proposed transaction and discussions with the TSXV and the CSE regarding the reverse take-over of Altitude in connection with the proposed transaction, the Altitude Board met and considered the specific transaction terms that had been negotiated. After receiving a detailed review of the material terms and factors relating to the proposed transaction, the timing of the

transaction in the context of the market and economic conditions and the prospects and potential for growth presented by the proposed transaction, the Altitude Board unanimously approved (Eugene Wusaty and Doug Porter abstaining) the Amalgamation Agreement and other matters ancillary to the Transaction. The Amalgamation Agreement was executed by the parties on October 10, 2018 and subsequently amended on December 18, 2018**.**

Reasons for the Transaction

The Altitude Board and the Vibe Board believe that the Transaction will have the following benefits for the Altitude Shareholders and the Vibe Shareholders, respectively:

(i) the Resulting Issuer will have a board that has a quality management team with complementary skills to ensure systematic progress;

(ii) former Vibe Shareholders will hold common shares of the Resulting Issuer, a public company listed on the TSXV, resulting in increased share trading liquidity and market capitalization that is attractive to a wider range of investors than that offered by Vibe prior to the Transaction;

(iii) following completion of the Transaction, it is expected that the combined company will have a sufficient cash position to support its business plan; and

(iv) On June 29, 2018, being the date on which Altitude and Vibe entered into the letter of intent in respect of the Transaction, the Altitude Shares had a market value of $1,318,795 (based on 26,375,908 Altitude Shares then outstanding and a closing price of $0.05) and as of December 18, 2018, the Transaction attributes a value to the Altitude Shares of $0.06537 per Altitude Share, representing a valuation increase of 31%. See "Description of the Transaction – Effect of the Transaction".

Application for Listing Approval

In connection with the Transaction, Altitude intends to apply to the CSE for the listing of the Altitude Shares.

Recommendation of the Altitude Board

The Altitude Board has unanimously approved (Eugene Wusaty and Doug Porter abstaining) the Amalgamation Agreement and recommends that the Altitude Shareholders vote IN FAVOUR of the Altitude Resolutions at the Altitude Meeting. In recommending that the Altitude Shareholders vote in favour of the Altitude Resolutions, the Altitude Board considered, among other things, the expected benefits of the Transaction as well as the following non-exhaustive factors:

(i) information provided by Vibe with respect to the financial condition, assets, operations and plans of Vibe, including with respect to the U.S. Targets;

(ii) the anticipated size and market liquidity of the Resulting Issuer following the Transaction;

(iii) the expected cash position of the Resulting Issuer following completion of the Vibe Concurrent Financing and the Transaction;

(iv) the evolving nature of the junior coal exploration industry in Canada and the lack of equity financing options available in the sector; and

(v) the recommendation of the Special Committee.

The Altitude Board also considered a variety of risks and other potentially negative factors relating to the Transaction including those matters described under the heading "*Risk Factors*". The Altitude Board believes that, overall, the anticipated benefits of the Transaction to Altitude outweigh these risks and negative factors.

In evaluating and approving the Amalgamation Agreement and in arriving at its conclusion to recommend that the Altitude Shareholders vote in favour of the Altitude Resolutions, the Altitude Board considered a number of factors, including the recommendation of the Special Committee. The Special Committee independently evaluated the consideration to be received by Altitude Shareholders under the Subco Disposition and considered the impact of the Amalgamation on all stakeholders of Altitude. Among the factors considered by the Special Committee was the Kaybri Report and the range of valuations for Altitude's Altitude North Property provided therein. In addition, the Special Committee presented the asset package to a number of investment banks, which further made inquiries to a number of independent foreign and domestic potential buyers. Non-Disclosure agreements were executed and due diligence was conducted by a number of the parties, following which no bid was presented to the Company.

The Kaybri Report was prepared for the Special Committee by the author with a view to assisting the Special Committee in evaluating the consideration to be received by Altitude in connection with the Subco Disposition. The author employed a "Cost Approach", and specifically the "Appraised Value Method" to value the Altitude North Project and prepared its report based on the available historical Alberta Government information and an exploration report conducted on the property. The "Appraised Value Method" is based on the premise that the value of an exploration property lies in its potential for the existence and discovery of an economic mineral deposit and that the amount of exploration expenditure justified on a property is related to its value. The author considered the costs incurred to acquire the coal lease applications comprising the Altitude North Project ($77,000), the exploration expenses incurred on the property ($22,000) and added future costs for the next stage of exploration ($120,000) in determining that the appraised value or cost base for the Altitude North Project is $226,000. The author then considered various market factors in recommending that a fair market value for the Altitude North Project would be between 50% and 75% of the appraised value or cost base, or between $113,000 and $170,000. The Subco Disposition Agreement attributes a notional purchase price of $160,000 for the Altitude North Project.

A copy of the Kaybri Report is available for inspection at Altitude's head office located at #1100, 736 – 8th Avenue SW, Calgary, AB T2P 1H4. A copy of the Kaybri Report will be sent to any Altitude Shareholder upon request without charge and is available on Altitude's SEDAR profile at www.sedar.com.

In view of the wide variety of factors considered by the Altitude Board, and the complexity of these matters, the Altitude Board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the foregoing factors. In addition, individual members of the Altitude Board may have assigned different weights to various factors.

The following are some of the principal reasons for the Altitude Board's recommendation to Altitude Shareholders that the Altitude Shareholders vote in favour of the Altitude Resolutions:

(i) the ongoing challenges affecting the mining industry and related market and economic conditions;

(ii) the significant time and resources devoted to looking for strategic alternatives for Altitude;

(iii) the size of the recreational and medicinal cannabis markets and their anticipated growth;

(iv) the prospects and potential for growth presented by the Transaction and the potential for Altitude Shareholders to participate in such growth and the potential longer term benefits of the business to be carried on by the Resulting Issuer; and

(v) the lack of alternatives within the mining industry that would be accretive to Altitude or generate appropriate economic returns aligned with the required level of spending.

The foregoing discussion of the information and factors reviewed by the Altitude Board is not, and is not intended to be, exhaustive. The Altitude Board's recommendation was made after consideration of the above noted factors in light of the Altitude Board's collective knowledge of the business, financial condition and prospects of Altitude, as well as the mining industry generally.

Recommendation of the Vibe Board

The Vibe Board has unanimously approved the Amalgamation Agreement and unanimously recommends that the Vibe Shareholders vote IN FAVOUR of the Vibe Amalgamation Resolution at the Vibe Meeting. In recommending that the Vibe Shareholders vote in favour of the Vibe Amalgamation Resolution, the Vibe Board considered, among other things, the expected benefits of the Transaction as well as the following factors:

(i) the anticipated size and market liquidity of the Resulting Issuer following the Transaction;

(ii) the expected cash position of the Resulting Issuer following completion of the Vibe Concurrent Financing and the Transaction; and

(iii) the value of the outstanding Resulting Issuer Shares on a fully diluted basis.

The Vibe Board also considered a variety of risks and other potentially negative factors relating to the Transaction including those matters described under the heading "*Risk Factors*". The Vibe Board believes that, overall, the anticipated benefits of the Transaction to Vibe outweigh these risks and negative factors.

In evaluating and approving the Amalgamation Agreement and in arriving at its conclusion to recommend that the Vibe Shareholders vote in favour of the Vibe Amalgamation Resolution, the Vibe Board considered a number of factors. In view of the wide variety of factors considered by the Vibe Board, and the complexity of these matters, the Vibe Board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the foregoing factors. In addition, individual members of the Vibe Board may have assigned different weights to various factors.

The foregoing summary of the information and factors considered by the Vibe Board is not intended to be exhaustive, but includes the material information and factors considered by the Vibe Board in their consideration of the Transaction. In view of the variety of factors and the amount of information considered in connection with the Vibe Board's evaluation of the Transaction, the Vibe Board did not find it practicable to and did not quantify or otherwise attempt to assign any relative weight to each of the specific factors considered in reaching its conclusions and recommendations. In addition, individual members of the Vibe Board may have assigned different weights to different factors in reaching their own conclusion as to the fairness of the Transaction.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the principal Canadian federal income tax considerations under the Tax Act applicable to Altitude Shareholders and Vibe Shareholders relating to the Amalgamation of Vibe and Newco and the other transactions contemplated by this Circular, and who, for the purposes of the Tax Act and at all relevant times: (i) hold their Vibe Shares and Altitude Shares, including Altitude Shares acquired on the Amalgamation, as capital property; (ii) deal at arm's length with Vibe and Altitude; and (iii) are not "affiliated" with Vibe or Altitude (a "**Holder**"). Vibe Shares and Altitude Shares will generally be considered to be capital property to a Holder unless such securities are held by the Holder in the course of carrying on a business of buying and selling securities or were acquired in one or more transactions considered to be an adventure or concern in the nature of trade.

Certain Altitude Shareholders and Vibe Shareholders who are resident, or deemed to be resident, in Canada for purposes of the Tax Act and whose Vibe Shares or Altitude Shares might not otherwise be capital property may, in certain circumstances, be entitled to make an irrevocable election under subsection 39(4) of the Tax Act to have such shares, and every other "Canadian security" as defined in the Tax Act owned by such Altitude Shareholder or Vibe Shareholder, as applicable, in the taxation year in which the election is made and in all subsequent taxation years, deemed to be capital property. Any Altitude Shareholder or Vibe Shareholder contemplating making a subsection 39(4) election should consult their tax advisor for advice as to whether the election is available or advisable in its particular circumstances.

This summary is based upon the current provisions of the Tax Act and the regulations thereunder, and Altitude's and Vibe's understanding of the current publicly available administrative practices and assessing policies of

the Canada Revenue Agency (the "**CRA**"). This summary also takes into account all specific proposals to amend the Tax Act and the regulations (the "**Proposed Amendments**") announced by or on behalf of the Minister of Finance (Canada) in writing prior to the date hereof and assumes that all Proposed Amendments will be enacted in the form proposed although there can be no assurance that the Proposed Amendments will be enacted in the form proposed or at all. Except for the Proposed Amendments, this summary does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action or decision, nor does it take into account other federal or any provincial, territorial or foreign income tax considerations, which may differ from the Canadian federal income tax considerations discussed below.

This summary also is not applicable to an Altitude Shareholder or Vibe Shareholder: (i) that is a "financial institution" as defined in the Tax Act for the purposes of the "mark-to-market property" rules contained in the Tax Act; (ii) that is a "specified financial institution" as defined in the Tax Act; (iii) an interest in which is, or whose Vibe Shares or Altitude Shares are, a "tax shelter investment" as defined in the Tax Act; (iv) that has elected to report its "Canadian tax results" in a currency other than Canadian currency; (v) that has entered, or will enter, into a "derivative forward agreement", as defined in the Tax Act, with respect to the Vibe Shares or Altitude Shares; (vi) that has acquired any Altitude Shares or Vibe Shares upon the exercise of an employee stock option; or (vii) that is a corporation resident in Canada and is or becomes, or does not deal at arm's length with a corporation resident in Canada that is or becomes, as part of a transaction or event or series of transactions or events that includes the acquisition of Altitude Shares, controlled by a non-resident corporation for purposes of section 212.3 of the Tax Act. Any such Altitude Shareholder or Vibe Shareholder should consult its own tax advisor.

THIS SUMMARY IS OF A GENERAL NATURE ONLY AND IS NOT, AND IS NOT INTENDED TO BE, NOR SHOULD IT BE CONSTRUED TO BE, LEGAL OR TAX ADVICE TO ANY PARTICULAR HOLDER AND NO REPRESENTATIONS WITH RESPECT TO THE TAX CONSEQUENCES TO ANY PARTICULAR HOLDER ARE MADE. THIS SUMMARY IS NOT EXHAUSTIVE OF ALL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS. ACCORDINGLY, HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS HAVING REGARD TO THEIR OWN PARTICULAR CIRCUMSTANCES.

Holders Resident in Canada

The following portion of this summary applies to a Holder who, at all relevant times is or is deemed to be resident in Canada for purposes of the Tax Act (a "**Resident Holder**").

Vibe Shareholders

Amalgamation of Vibe and Newco

A Resident Holder who receives Altitude Shares in exchange for Vibe Shares on the Amalgamation will not realize any capital gain (or capital loss) as a result of the exchange. Such Resident Holder will be deemed to dispose of its Vibe Shares for proceeds of disposition equal to the adjusted cost base of such Vibe Shares immediately before the Amalgamation and to have acquired the Altitude Shares at an aggregate cost equal to such proceeds of disposition.

For the purpose of determining at any time the adjusted cost base of the Altitude Shares acquired by a Resident Holder on the Amalgamation, the cost of such shares must be averaged with the adjusted cost base to the Resident Holder of all other Altitude Shares held by the Resident Holder as capital property at that time.

Dividends on Altitude Shares

A Resident Holder will be required to include in computing its income for a taxation year any taxable dividend received or deemed to be received on such Resident Holder's Altitude Shares.

A Resident Holder who is an individual will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax

credit applicable to any dividends designated by Altitude as an "eligible dividend" for purposes of the Tax Act with respect to any dividends paid on the Altitude Shares.

A Resident Holder that is a corporation generally will be entitled to deduct in computing its taxable income an amount equal to the amount of the taxable dividend included in its income. A "private corporation" or a "subject corporation" (each as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax on any dividend that it receives, to the extent that the dividend is deductible in computing the corporation's taxable income.

In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. Resident Holders that are corporations should consult their own tax advisors with respect to the potential application of subsection 55(2) of the Tax Act to such dividends.

Disposition of Altitude Shares

A Resident Holder that disposes or is deemed to dispose of an Altitude Share will realize a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition of the Altitude Share exceed (or are less than) the aggregate of the adjusted cost base to the Resident Holder of such share, determined immediately before the disposition, and any reasonable costs of disposition. The taxation of capital gains and capital losses is described below under the heading "*Taxation of Capital Gains and Capital Losses*".

Taxation of Capital Gains and Capital Losses

Generally, a Resident Holder will be required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized by it in that year. A Resident Holder will generally be required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in that year. Allowable capital losses in excess of taxable capital gains for a taxation year may be carried back to any of the three preceding taxation years or carried forward to any subsequent taxation year and deducted against net taxable capital gains realized in such years, subject to the detailed rules contained in the Tax Act.

A capital loss realized on the disposition of a Vibe Share by a Vibe Dissenting Shareholder that is a corporation and a Resident Holder or an Altitude Share by a Resident Holder that is a corporation may, to the extent and under the circumstances specified by the Tax Act, be reduced by the amount of dividends received or deemed to have been received by the corporation on such shares (or on a share for which such share is substituted or exchanged). Similar rules may apply where shares are owned by a partnership or trust of which a corporation, trust or partnership is a member or beneficiary. Resident Holders to whom these rules may be relevant should consult their own advisors.

Alternative Minimum Tax on Resident Holders who are Individuals

A capital gain realized, or a dividend received, by a Resident Holder who is an individual (including certain trusts) may give rise to liability for alternative minimum tax under the Tax Act.

Additional Refundable Tax on Canadian-Controlled Private Corporations

A Resident Holder that is a "Canadian-controlled private corporation" as defined in the Tax Act throughout the relevant taxation year may be required to pay an additional refundable tax on certain investment income, including certain amounts in respect of net taxable capital gains and dividends not deductible in computing taxable income.

Dissenting Shareholders

Based on the administrative practice of the CRA, a Resident Holder who, as a result of exercising dissent rights, disposes of Vibe Shares to Amalco in consideration for a cash payment from Amalco, will be considered to have received

proceeds of disposition equal to the cash payment received (excluding interest, if any, awarded by a court to the Vibe Dissenting Shareholder). The dissenting Resident Holder will realize a capital gain (or capital loss) to the extent that the proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base of the dissenting Resident Holder's Vibe Shares.

A capital gain or capital loss realized by a dissenting Resident Holder will be treated in the same manner as described above under the heading "*Disposition of Altitude Shares*".

Interest awarded by a court to a Vibe Dissenting Shareholder who is a Resident Holder will be included in the Resident Holder's income for a particular taxation year to the extent the amount is received or receivable in that year, depending upon the method regularly followed by the Resident Holder in computing income. Where the dissenting Resident Holder is a corporation, partnership or, subject to certain exceptions, a trust, the Resident Holder must include in income for a taxation year the amount of interest that accrues to it before the end of the taxation year, or becomes receivable or is received before the end of the year (to the extent not included in income for a preceding taxation year). **Resident Holders who wish to exercise Vibe Dissent Rights should consult their own tax advisors with respect to the income tax consequences applicable to their particular circumstances**.

Altitude Shareholders

None of the amalgamation of Vibe and Newco and the transactions to be effected pursuant to the Altitude Consolidation Resolution will result in a disposition of Altitude Shares by an Altitude Shareholder.

The tax consequences applicable to Altitude Shareholders in connection with the ownership or disposition of their Altitude Shares will be the same following the transactions described herein as they were prior to such transactions.

Dissenting Shareholders

An Altitude Shareholder who, as a result of exercising dissent rights, disposes of Altitude Shares to Altitude will be deemed to have received a dividend equal to the amount, if any, by which the cash received (excluding interest, if any, awarded by a court to the Altitude Dissenting Shareholder) for such Altitude Shares exceeds the paid-up capital thereof for purposes of the Tax Act. The taxation of dividends (which would include deemed dividends) is described above under the heading *"Vibe Shareholders – Dividends on Altitude Shares"*. The difference between such cash received and the amount of the deemed dividend will be treated as proceeds of disposition of Altitude Shares for purposes of computing any capital gain or capital loss arising on the disposition of such shares. The taxation of capital gains (losses) is described above under the heading *"Vibe Shareholders – Disposition of Altitude Shares"*.

Interest awarded by a court to an Altitude Dissenting Shareholder who is a Resident Holder will be included in the Resident Holder's income for a particular taxation year to the extent the amount is received or receivable in that year, depending upon the method regularly followed by the Resident Holder in computing income. Where the dissenting Resident Holder is a corporation, partnership or, subject to certain exceptions, a trust, the Resident Holder must include in income for a taxation year the amount of interest that accrues to it before the end of the taxation year, or becomes receivable or is received before the end of the year (to the extent not included in income for a preceding taxation year). **Resident Holders who wish to exercise Altitude Dissent Rights should consult their own tax advisors with respect to the income tax consequences applicable to their particular circumstances**.

Eligibility for Investment

Altitude Shares will be a "qualified investment" under the Tax Act for trusts governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, registered disability savings plan, tax-free savings account (collectively "**Registered Plans**") or a deferred profit sharing plan, at any particular time, provided that, at that time, the Altitude Shares are listed on a "designated stock exchange" (which currently includes the CSE) or Altitude is a "public corporation" as defined in the Tax Act.

Notwithstanding the foregoing, if the Altitude Shares are a "prohibited investment" under the Tax Act for a Registered Plan that acquires Altitude Shares, the annuitant, holder or subscriber (the "**Controlling Individual**") of, or under such Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act. The Altitude Shares will not be a prohibited investment for a Registered Plan provided the Controlling Individual, (i) deals at arm's length with Altitude for purposes of the Tax Act, and (ii) does not have a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in Altitude. In addition, the Altitude Shares will not be a "prohibited investment" for a Registered Plan if such shares are "excluded property" as defined in the Tax Act for such Registered Plan. Resident Holders who intend to hold Altitude Shares in a Registered Plan are advised to consult their own tax advisors.

Holders Not Resident in Canada

The following portion of the summary applies to a Holder who at all relevant times, for the purposes of the Tax Act: (i) is not and is not deemed to be resident in Canada; and (ii) does not and will not use or hold, and is not and will not be deemed to use or hold, Vibe Shares or Altitude Shares in connection with carrying on a business in Canada (a "**Non-Resident Holder**"). This portion of the summary also is not applicable to a Non-Resident Holder that is: (i) an insurer carrying on an insurance business in Canada and elsewhere; or (ii) an "authorized foreign bank" as defined in the Tax Act.

Vibe Shareholders

Amalgamation of Vibe and Newco

A Non-Resident Holder who receives Altitude Shares in exchange for Vibe Shares on the Amalgamation will not realize any capital gain (or capital loss) as a result of the exchange. Such Non-Resident Holder will be deemed to dispose of its Vibe Shares for proceeds of disposition equal to the adjusted cost base of such Vibe Shares immediately before the Amalgamation and to have acquired the Altitude Shares at an aggregate cost equal to such proceeds of disposition.

For the purpose of determining at any time the adjusted cost base of the Altitude Shares acquired by a Non-Resident Holder on the Amalgamation, the cost of such shares must be averaged with the adjusted cost base to the Non-Resident Holder of all other Altitude Shares held by the Non-Resident Holder as capital property at that time.

In addition, if the Vibe Shares are "taxable Canadian property" to a Non-Resident Holder, the Altitude Shares received by such Non-Resident Holder on the Amalgamation will be deemed to be taxable Canadian property to such Non-Resident Holder for 60 months following the Amalgamation. For a description of the definition of "taxable Canadian property", see below under the heading "*Disposition of Altitude Shares*".

Dividends on Altitude Shares

Dividends paid or credited, or deemed to be paid or credited, to a Non-Resident Holder generally will be subject to Canadian withholding tax at a rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax treaty or convention. The rate of withholding tax under the *Canada-United States Tax Convention (1980)*, as amended, (the "**Treaty**") applicable to a Non-Resident Holder who is a resident of the United States for the purposes of the Treaty, is the beneficial owner of the dividend and is entitled to all of the benefits under the Treaty, generally will be reduced to 15% (or to 5% for a company that holds at least 10% of the voting stock of the corporation paying the dividend).

Disposition of Altitude Shares

A Non-Resident Holder will not be subject to tax under the Tax Act in respect of any capital gain realized on a disposition of Altitude Shares, nor will capital losses arising therefrom be recognized under the Tax Act, unless the Altitude Shares disposed of constitute "taxable Canadian property" of the Non-Resident Holder and the Non-Resident Holder is not entitled to relief under an applicable income tax treaty or convention.

Provided the Altitude Shares are listed on a "designated stock exchange" (which currently includes the CSE), as defined in the Tax Act, at the time of disposition, the Altitude Shares generally will not constitute "taxable Canadian property" of a Non-Resident Holder at that time, unless, at any time in the 60 month period preceding the disposition the following two conditions were met concurrently: (a) 25% or more of the issued shares of any class or series of the capital stock of Altitude were owned by any combination of (i) the Non-Resident Holder, (ii) persons with whom the Non-Resident Holder did not deal at arm's length and (iii) partnerships in which persons referred to in (i) or (ii) hold a membership interest (directly or indirectly through one or more partnerships); and (b) more than 50% of the fair market value of the Altitude Shares was derived, directly or indirectly, from any combination of (i) real or immovable property situated in Canada, (ii) "Canadian resource properties" (as defined in the Tax Act), (iii) "timber resource properties" (as defined in the Tax Act), and (iv) options in respect of, or an interest in, the property described in (i) to (iii), whether or not such property exists. If the Altitude Shares constitute taxable Canadian property of the Non-Resident Holder, a capital gain arising on the disposition of such shares may be exempt from tax in Canada under the terms of a tax treaty or convention between Canada and the country of residence of the Non-Resident Holder. Notwithstanding the foregoing, an Altitude Share may otherwise be deemed to be taxable Canadian property to a Non-Resident Holder for purposes of the Tax Act.

In the case of a Non-Resident Holder that is a resident of the United States for purposes of the Treaty and that is entitled to benefits thereof, any gain realized by the Non-Resident Holder that would otherwise be subject to tax under the Tax Act on a disposition of Altitude Shares will generally be exempt from tax pursuant to the Treaty provided that the value of such shares is not derived principally from real property situated in Canada at the time of disposition.

In circumstances where an Altitude Share is, or is deemed to be, taxable Canadian property of the Non-Resident Holder, any capital gain that would be realized on the disposition of such share that is not exempt from tax under the Tax Act pursuant to an applicable income tax treaty or convention generally will be subject to the same Canadian tax consequences discussed above for a Resident Holder. Non-Resident Holders who dispose of Altitude Shares that are "taxable Canadian property" (as defined in the Tax Act) should consult their own tax advisors about their particular circumstances, including concerning the potential requirement to file a Canadian income tax return depending on their particular circumstances.

Dissenting Non-Resident Holders

Based on the administrative practice of the CRA, a Non-Resident Holder who, as a result of exercising dissent rights, disposes of Vibe Shares to Amalco in consideration for a cash payment from Amalco, will be considered to have received proceeds of disposition equal to the cash payment received (excluding interest, if any, awarded by a court to the Vibe Dissenting Shareholder). A Non-Resident Holder that is a Vibe Dissenting Shareholder will realize a capital gain to the extent that the proceeds of disposition for such shares exceed the adjusted cost base of such Vibe Shares immediately before the disposition and any reasonable costs of disposition. A Non-Resident Holder that is a Vibe Dissenting Shareholder generally will not be subject to income tax under the Tax Act in respect of any such capital gain provided such shares do not constitute taxable Canadian property of the dissenting Non-Resident Holder. For a general description of the term "taxable Canadian property", see above under the heading "*Disposition of Altitude Shares*".

Any interest paid to a dissenting Non-Resident Holder upon the exercise of dissent rights will not be subject to Canadian withholding tax.

Altitude Shareholders

None of the amalgamation of Vibe and Newco and the transactions to be effected pursuant to the Altitude Consolidation Resolution will result in a disposition of Altitude Shares by an Altitude Shareholder.

The tax consequences applicable to Altitude Shareholders in connection with the ownership or disposition of their Altitude Shares will be the same following the transactions described herein as they were prior to such transactions.

Dissenting Non-Resident Holders

A Non-Resident Holder who is an Altitude Shareholder and who, as a result of exercising dissent rights, disposes of Altitude Shares to Altitude will be deemed to have received a dividend equal to the amount, if any, by which the cash received (excluding interest, if any, awarded by a court to the Altitude Dissenting Shareholder) for such Altitude Shares exceeds the paid-up capital thereof for purposes of the Tax Act. The taxation of dividends (which would include deemed dividends) is described above under the heading *"Vibe Shareholders – Dividends on Altitude Shares"*. The difference between such cash received and the amount of the deemed dividend will be treated as proceeds of disposition of Altitude Shares for purposes of computing any capital gain or capital loss arising on the disposition of such shares. A Non-Resident Holder that is an Altitude Dissenting Shareholder generally will not be subject to income tax under the Tax Act in respect of any such capital gain provided such shares do not constitute taxable Canadian property of the dissenting Non-Resident Holder. For a general description of the term "taxable Canadian property" and of the treatment of proceeds of disposition to a Non-Resident Holder who is an Altitude Shareholder, see above under the heading "*Vibe Shareholders – Disposition of Altitude Shares*".

Any interest paid to a dissenting Non-Resident Holder upon the exercise of dissent rights will not be subject to Canadian withholding tax.

Non-Resident Holders who wish to exercise Altitude Dissent Rights should consult their own tax advisors with respect to the income tax consequences applicable to their particular circumstances.

NOTE TO VIBE SHAREHOLDERS IN THE UNITED STATES

Vibe is a "foreign private issuer", within the meaning of Rule 3b-4 under the U.S. Exchange Act, and this solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act. Accordingly, such solicitation is made in the United States in accordance with Canadian corporate and securities laws and this Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. Shareholders of Vibe in the United States should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act. The Altitude Shares to be issued in connection with the Amalgamation will not be listed for trading on any United States stock exchange.

The Amalgamation involves the distribution of Altitude Shares to Vibe Shareholders in the United States in exchange for their Vibe Shares. The Altitude Shares to be issued to Vibe Shareholders in the United States pursuant to the Amalgamation have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and are only being issued to Vibe Shareholders that are Accredited Investors in reliance on the exemption from registration pursuant to Rule 506(b) of Regulation D under the U.S. Securities Act and similar exemptions provided under the securities laws of each applicable state of the United States. The Altitude Shares to be issued pursuant to the Amalgamation to Vibe Shareholders in the United States will be unregistered "restricted securities" within the meaning of Rule 144(a)(3) and may only be re-sold or transferred pursuant to registration under the U.S. Securities Act or an exemption thereto. Accordingly, any Altitude Shares issued under the Amalgamation in exchange for Vibe Shares which are held by shareholders in the United States shall bear a U.S. Securities Act restrictive legend.

Holders of Vibe Shares are urged to consult with their own legal counsel to ensure that the resale of the Altitude Shares issued to them pursuant to the Amalgamation complies with applicable securities legislation.

Enforcement by shareholders of civil liabilities under the United States securities laws may be affected adversely by the fact that Vibe and Altitude are each organized under the laws of a jurisdiction other than the United States, that the majority of their officers and directors are residents of countries other than the United States, that some of the experts named in this Circular are residents of Canada and that a substantial portion of the assets of Vibe and Altitude and such persons are located outside of the United States. As a result, shareholders resident in the United States may be unable to effect service of process upon such persons within the United States and may be unable to enforce court judgments against such persons predicated upon civil liability provisions of the securities laws of the

United States. It is uncertain whether Canadian courts or courts of other jurisdictions would enforce judgments of United States courts obtained against Vibe and Altitude or their respective directors, officers or experts predicated upon the civil liability provisions of securities laws of the United States or impose liability in original actions against such companies or their respective directors, officers or experts predicated upon securities laws of the United States.

Each U.S. Securityholder should consult its own tax advisor regarding the proper treatment of the Amalgamation and the ownership and disposition of the relevant securities for U.S. federal income tax purposes.

THE SECURITIES OFFERED BY ALTITUDE HEREUNDER HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY OTHER SECURITIES REGULATORY AUTHORITY NOR HAS THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY OTHER SECURITIES REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

RISK FACTORS

In evaluating the Transaction, Altitude Shareholders and Vibe Shareholders should carefully consider the following risk factors relating to the Transaction. These risk factors are not a definitive list of all risk factors associated with the Transaction. Additional risks and uncertainties, including those currently unknown or considered immaterial by Altitude and Vibe, may also adversely affect the Altitude Shares, the Vibe Shares and/or the business of the Resulting Issuer following completion of the Transaction. In addition to the risk factors described elsewhere in this Circular, the following are additional and supplemental risk factors which Altitude Shareholders should carefully consider before making a decision regarding approving the Altitude Resolutions and which Vibe Shareholders should carefully consider before making a decision regarding approving the Vibe Amalgamation Resolution.

Risks Relating to the Resulting Issuer and the Business to be Carried on by the Resulting Issuer

Cannabis continues to be a controlled substance under the United States Federal Controlled Substances Act

The United States federal government regulates drugs through the Controlled Substances Act (codified in 21 U.S.C.A. Section 812) (the "**CSA**") , which places controlled substances, including cannabis, on one of five schedules. Cannabis is currently classified as a Schedule I controlled substance, which is viewed as having a high potential for abuse and having no currently accepted medical use in treatment in the United States. Since federal law criminalizing the use of cannabis pre-empts state laws that legalize its use, strict enforcement of federal law regarding cannabis would harm the Resulting Issuer's business, prospects, results of operation, and financial condition.

Federal regulation of cannabis in the United States

Unlike in Canada which has federal legislation uniformly governing the cultivation, distribution, sale and possession of medical cannabis under the *Cannabis Act* (Canada), investors are cautioned that in the United States, cannabis is illegal under federal law and is largely regulated at the state level. To our knowledge, there are to date a total of 33 states, and the District of Columbia, Puerto Rico and Guam that have legalized medical cannabis in some form, including California, although not all states have fully implemented their legalization programs. Ten states and the District of Columbia have legalized cannabis for adult use. Fifteen additional states have legalized high-cannabidol (CBD), low tetrahydrocannabinol (THC) oils for a limited class of patients. Notwithstanding the permissive regulatory environment of cannabis at the state level, cannabis continues to be categorized as a Schedule I controlled substance under the CSA in the United States and as such, remains illegal under federal law in the United States. Under United States federal law, a Schedule I drug is considered to have a high potential for abuse, no accepted medical use in the United States, and a lack of accepted safety for the use of the substance under medical supervision. Federal law prohibits commercial production and sale of all Schedule I controlled substances, and as such, cannabis-related activities, including without limitation, the importation, cultivation, manufacture, distribution, sale and possession of cannabis remain illegal under U.S. federal law. It is also illegal to aid or abet such activities or to conspire or attempt to engage in such activities. Strict compliance with state and local laws with respect to cannabis may neither absolve the Resulting Issuer of liability under U.S. federal law, nor provide a defense to any federal proceeding brought against the Resulting Issuer.

As a result of the conflicting provisions under state and federal laws and regulations regarding cannabis, investments in cannabis businesses in the United States are subject to inconsistent legislation and regulation. The so-called "**Cole Memorandum**" issued by former Deputy Attorney General James Cole on August 29, 2013 and other Obama-era cannabis policy guidance, discussed below, provided the framework for managing the tension between federal and state cannabis laws. Subsequently, as discussed below, then Attorney General Jeff Sessions rescinded the Cole Memo and related policy guidance. Although no longer in effect, these policies, and the enforcement priorities established within, appear to continue to be followed during the Trump administration and remain critical factors that inform the past and future trend of state-based legalization..

The Cole Memorandum directed U.S. Attorneys not to prioritize the enforcement of federal cannabis laws against individuals and businesses that comply with state cannabis regulatory programs, provided certain enumerated enforcement priorities (such as diversion or sale of cannabis to minors) were not implicated. In particular, the Cole Memorandum noted that in jurisdictions that have enacted laws legalizing cannabis in some form and that have also implemented strong and effective regulatory and enforcement systems to control the cultivation, distribution, sale and possession of cannabis, conduct in compliance with those laws and regulations is less likely to be a priority at the federal level. Notably, however, the Department of Justice never provided specific guidelines for what regulatory and enforcement systems it deemed sufficient under the Cole Memorandum standard. In light of limited investigative and prosecutorial resources, the Cole Memorandum concluded that the Department of Justice should be focused on addressing only the most significant threats related to cannabis. States where medical cannabis had been legalized were not characterized as a high priority and laid a framework for managing the tension between state and federal laws concerning state-regulated marijuana businesses.

In addition to general prosecutorial guidance issued by the DOJ, the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("**FinCEN**") issued a memorandum on February 14, 2014 outlining Bank Secrecy Act-compliant pathways for financial institutions to service state-sanctioned cannabis businesses, which echoed the enforcement priorities outlined in the Cole Memorandum (the "**FinCEN Memorandum**"). On the same day the FinCEN Memorandum was published, the DOJ issued complimentary policy guidance directing prosecutors to apply the enforcement priorities of the Cole Memorandum when determining whether to prosecute individuals or institutions with crimes related to financial transactions involving the proceeds of cannabis-related activities (the "**Cole Banking Memorandum**").

On January 4, 2018, then U.S. Attorney General Jeff Sessions issued a new memorandum that rescinded the Cole Memorandum, the Cole Banking Memorandum, and all other related Obama-era DOJ cannabis enforcement guidance effective immediately (the "**Sessions Memorandum**")**.**[1] The Sessions Memorandum stated, in part, that current law reflects "Congress' determination that cannabis is a dangerous drug and cannabis activity is a serious crime", and Mr. Sessions directed all U.S. Attorneys to enforce the laws enacted by Congress and to follow well-established principles that govern all federal prosecutions when pursuing prosecutions related to marijuana activities. The rescission removed the DOJ's formal policy that state-regulated cannabis businesses in compliance with the Cole Memorandum guidelines should not be a prosecutorial priority. Notably, Attorney General Sessions' rescission of the Cole Memorandum and the Cole Banking Memorandum has not affected the status of the FinCEN Memorandum issued by the Department of Treasury, which remains in effect. The inconsistency between federal and state laws and regulations causes uncertainty the federal government enforcement priorities related to the prosecution of cannabis activities, any change in such priorities may have a material adverse effect on the Resulting Issuer's business, operations and prospects.

Federal prosecutors are free to utilize their prosecutorial discretion to decide whether to prosecute cannabis activities despite the existence of state-level laws that may be inconsistent with federal prohibitions. No direction was

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1 U.S. Dept. of Justice. (2018). *Memorandum for all United States Attorneys re: Marijuana Enforcement.* Washington, DC: US Government Printing Office. Retrieved from https://wwwjustice.goviopa/press-release/file/1022196/download.

given to federal prosecutors in the Sessions Memorandum as to the priority they should ascribe to such cannabis activities, and resultantly it is uncertain how active federal prosecutors will be in relation to such activities. The Department of Justice under the current administration or an aggressive federal prosecutor could allege that the Resulting Issuer and its Board and, potentially its shareholders, "aided and abetted" violations of federal law by providing finances and services to its portfolio cannabis companies. Under these circumstances, it is possible that the federal prosecutor would seek to seize the assets of the Resulting Issuer, and to recover the "illicit profits" previously distributed to shareholders resulting from any of the foregoing financing or services. In these circumstances, the Resulting Issuer's operations would cease, shareholders may lose their entire investment and directors, officers and/or shareholders may be left to defend any criminal charges against them at their own expense and, if convicted, be sent to federal prison.

Federal law pre-empts state law in these circumstances, so that the federal government can assert criminal violations of federal law despite contrary state law. The level of prosecutions of state-legal cannabis operations is entirely unknown, nonetheless the stated position of the current administration is hostile to legal cannabis, and furthermore may be changed at any time by the Department of Justice, to become even more aggressive. The Sessions Memorandum lays the groundwork for United States Attorneys to take their cues on enforcement priority directly from the acting Attorney General by referencing federal law enforcement priorities set forth in the Sessions Memorandum. If the Department of Justice policy was to aggressively pursue financiers or equity owners of cannabis-related business, and United States Attorneys followed such Department of Justice policies through pursuing prosecutions, then the Resulting Issuer could face (i) seizure of its cash and other assets used to support or derived from its cannabis subsidiaries, (ii) the arrest of its employees, directors, officers, managers and investors, and charges of ancillary criminal violations of the CSA for aiding and abetting and conspiring to violate the CSA by virtue of providing financial support to cannabis companies that service or provide goods to state-licensed or permitted cultivators, processors, distributors, and/or retailers of cannabis. Due to the ambiguity of the Sessions Memorandum, and federal illegality of cannabis, there can be no assurance that the U.S. federal government will not seek to prosecute cases involving cannabis businesses that are otherwise compliant with state law.

Furthermore, the Sessions Memorandum did not discuss the treatment of medical cannabis by federal prosecutors. Medical cannabis is currently protected against enforcement by enacted legislation from United States Congress. An appropriations rider contained in the fiscal year 2015, 2016, 2017, and 2018 Consolidated Appropriations Acts (formerly known as the "Rohrabacher-Farr" Amendment or "Leahy Amendment"; now known as the "Rohrabacher-Blumenauer Amendment" and currently proposed for the next appropriations rider as the "Joyce Amendment", referred to herein as the "**Amendment**") provides budgetary constraints on the federal government's ability to interfere with the implementation of state-based *medical* cannabis laws. The Ninth Circuit Court of Appeals and other courts have interpreted the language to mean that the Department of Justice ("**DOJ**") cannot expend funds to prosecute state-law-abiding medical cannabis operators complying strictly with state medical cannabis laws. The Amendment prohibits the federal government from using congressionally appropriated funds to prevent states from implementing their own medical cannabis laws.

Notably, current federal law (in the form of budget bills) prevents the Department of Justice from expending funds to intervene with states' rights to legalize cannabis for medical purposes. In the event Congress fails to renew this federal law in its next budget bill, the foregoing protection for medical cannabis operators will be void. The change in such law may have a material adverse effect on the Resulting Issuer's business, operations and prospects.

In March 2018, as part of the Congressional omnibus spending bill, Congress renewed, through the end of September 2018, the Amendment. The Amendment was then renewed through December 7 as part of a short-term spending bill signed on September 28. Should the Amendment not be renewed upon expiration in subsequent spending bills there can be no assurance that the federal government will not seek to prosecute cases involving medical cannabis businesses that are otherwise compliant with state law. Such potential proceedings could involve significant restrictions being imposed upon the Resulting Issuer or third parties, while diverting the attention of key executives. Such proceedings could have a material adverse effect on the Resulting Issuer's business, revenues, operating results

and financial condition as well as the Resulting Issuer's reputation, even if such proceedings were concluded successfully in favour of the Resulting Issuer.

Additionally, there can be no assurance as to the position any new administration may take on cannabis and a new administration could decide to enforce the federal laws strongly. Any enforcement of current federal laws could cause significant financial damage to the Resulting Issuer and its shareholders.

Violations of any federal laws and regulations could result in significant fines, penalties, administrative sanctions, convictions or settlements arising from civil proceedings conducted by either the federal government or private citizens, or criminal charges, including, but not limited to, disgorgement of profits, cessation of business activities, divestiture or prison time. This could have a material adverse effect on the Resulting Issuer, including its reputation and ability to conduct business, its holding (directly or indirectly) of cannabis licenses in the United States, the listing of its securities on various stock exchanges, its financial position, operating results, profitability or liquidity or the market price of its publicly traded common shares. In addition, it is difficult to estimate the time or resources that would be needed for the investigation of any such matters or its final resolution because, in part, the time and resources that may be needed are dependent on the nature and extent of any information requested by the applicable authorities involved, and such time or resources could be substantial.

On January 12, 2018, the Canadian Securities Administrators issued a statement that they were considering whether the disclosure-based approach for issuers with U.S. cannabis-related activities remains appropriate in light of the rescission of the Cole Memorandum.

Uncertainty surrounding existing protection from U.S. federal prosecution

Pursuant to the Amendment, until December 7, 2018, the DOJ was prohibited from expending any funds to prevent states from implementing their own medical cannabis laws. If the Amendment or an equivalent thereof is not successfully included in the next or any subsequent federal omnibus spending bill, the protection which has been afforded thereby to U.S. medical cannabis businesses in the past would lapse, and such businesses would be subject to a higher risk of prosecution under federal law. Although unlikely, there is a possibility that all amendments may be banned from federal omnibus spending bills, and if this occurs and the substantive provisions of the are not included in the base federal omnibus spending bill or other law, these protections would lapse.

U.S. State regulatory uncertainty

The rulemaking process for cannabis operators at the state level in any state will be ongoing and result in frequent changes. As a result, a compliance program is essential to manage regulatory risk. All operating policies and procedures implemented in the operation will be compliance-based and derived from the state regulatory structure governing ancillary cannabis businesses and their relationships to state-licensed or permitted cannabis operators, if any. Notwithstanding the Resulting Issuer's efforts, regulatory compliance and the process of obtaining regulatory approvals can be costly and time-consuming. No assurance can be given that the Resulting Issuer will receive the requisite licenses, permits or authorizations to operate its businesses.

In addition, local laws and ordinances could restrict the Resulting Issuer's business activity. Although legal under the laws of the states in which the Resulting Issuer's business will operate, local governments have the ability to limit, restrict, and ban cannabis businesses from operating within their jurisdiction. Land use, zoning, local ordinances, and similar laws could be adopted or changed, and have a material adverse effect on the Resulting Issuer's business.

The Resulting Issuer is aware that multiple states are considering special taxes or fees on businesses in the cannabis industry. It is a potential yet unknown risk at this time that other states are in the process of reviewing such additional fees and taxation. This could have a material adverse effect upon the Resulting Issuer's business, results of operations, financial condition or prospects.

Risks Associated with Banking, Financial Transactions, and Anti-Money Laundering Laws and Regulations

The Resulting Issuer will be subject to a variety of laws and regulations domestically and in the U.S. that involve money laundering, financial recordkeeping and proceeds of crime, including the *Bank Secrecy Act*, as amended by *Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001* (USA PATRIOT Act), the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada), as amended and the rules and regulations thereunder, the *Criminal Code* (Canada) and any related or similar rules, regulations or guidelines, issued, administered or enforced by governmental authorities in the U.S. and Canada. Since the cultivation, manufacture, distribution and sale of cannabis remains illegal under the CSA, banks and other financial institutions providing services to cannabis-related businesses risk violation of federal anti-money laundering statutes (18 U.S.C. §§ 1956 and 1957), the unlicensed money-remitter statute (18 U.S.C. § 1960) and the Bank Secrecy Act, among other applicable federal statutes. Banks or other financial institutions that provide cannabis businesses with financial services such as a checking account or credit card in violation of the *Bank Secrecy Act* could be criminally prosecuted for willful violations of money laundering statutes, in addition to being subject to other criminal, civil, and regulatory enforcement actions. Banks often refuse to provide banking services to businesses involved in the cannabis industry due to the present state of the laws and regulations governing financial institutions in the U.S. The lack of banking and financial services presents unique and significant challenges to businesses in the cannabis industry. The potential lack of a secure place in which to deposit and store cash, the inability to pay creditors through the issuance of checks and the inability to secure traditional forms of operational financing, such as lines of credit, are some of the many challenges presented by the unavailability of traditional banking and financial services. These statutes can impose criminal liability for engaging in certain financial and monetary transactions with the proceeds of a "specified unlawful activity" such as distributing controlled substances which are illegal under federal law, including cannabis, and for failing to identify or report financial transactions that involve the proceeds of cannabis-related violations of the Controlled Substances Act. The Resulting Issuer may also be exposed to the foregoing risks.

As previously discussed, in February 2014, FinCEN issued the FinCEN Memorandum providing guidelines to banks seeking to provide services to cannabis-related businesses. The FinCEN Memorandum states that in some circumstances, it is permissible for banks to provide services to cannabis-related businesses without risking prosecution for violation of the Bank Secrecy Act. It refers to supplementary guidance that former Deputy Attorney General James M. Cole issued to federal prosecutors relating to the prosecution of money laundering offenses predicated on cannabis-related violations of the CSA. Although the FinCEN Memorandum remains in effect today, it is unclear at this time whether the current administration will follow the guidelines of the FinCEN Memorandum and the FINCEN Memorandum itself is not binding similar to the Cole Memorandum. Overall, the DOJ continues to have the right and power to prosecute crimes committed by banks and financial institutions, such as money laundering and violations of the Bank Secrecy Act, that occur in any state, including in states that have legalized the applicable conduct and the DOJ's current enforcement priorities could change for any number of reasons. A change in the DOJ's enforcement priorities could result in the DOJ prosecuting banks and financial institutions for crimes that previously were not prosecuted. If the Resulting Issuer does not have access to a U.S. banking system, its business and operations could be adversely affected.

Other potential violations of federal law resulting from cannabis-related activities include the Racketeer Influenced Corrupt Organizations Act ("**RICO**"). RICO is a federal statute providing criminal penalties in addition to a civil cause of action for acts performed as part of an ongoing criminal organization. Under RICO, it is unlawful for any person who has received income derived from a pattern of racketeering activity (which includes most felonious violations of the CSA), to use or invest any of that income in the acquisition of any interest, or the establishment or operation of, any enterprise which is engaged in interstate commerce. RICO also authorizes private parties whose properties or businesses are harmed by such patterns of racketeering activity to initiate a civil action against the individuals involved. Although RICO suits against the cannabis industry are rare, a few cannabis businesses have been subject to a civil RICO action. Defending such a case has proven extremely costly, and potentially fatal to a business' operations.

In the event that any of the Resulting Issuer's operations, or any proceeds thereof, any dividends or distributions therefrom, or any profits or revenues accruing from such operations in the United States were found to be in violation of money laundering legislation or otherwise, such transactions may be viewed as proceeds of crime

under one or more of the statutes noted above or any other applicable legislation. This could restrict or otherwise jeopardize our ability to declare or pay dividends, effect other distributions or subsequently repatriate such funds back to Canada, and subject the Resulting Issuer to civil and/or criminal penalties. Furthermore, while there are no current intentions to declare or pay dividends on the Resulting Issuer Common Shares or the Resulting Issuer Compressed Shares in the foreseeable future, in the event that a determination was made that the Resulting Issuer's proceeds from operations (or any future operations or investments in the United States) could reasonably be shown to constitute proceeds of crime, we may decide or be required to suspend declaring or paying dividends without advance notice and for an indefinite period of time. The Resulting Issuer could likewise be required to suspend or cease operations entirely.

Heightened scrutiny by regulatory authorities

For the reasons set forth above, the Resulting Issuer's existing operations in the United States, and any future operations or investments, may become the subject of heightened scrutiny by regulators, stock exchanges and other authorities in Canada. As a result, the Resulting Issuer may be subject to significant direct and indirect interaction with public officials. There can be no assurance that this heightened scrutiny will not in turn lead to the imposition of certain restrictions on the Resulting Issuer's ability to operate or invest in the United States or any other jurisdiction, in addition to those described herein.

It had been reported in Canada that the Canadian Depository for Securities Limited is considering a policy shift that would see its subsidiary, CDS Clearing and Depository Services Inc. ("**CDS**"), refuse to settle trades for cannabis issuers that have investments in the United States. CDS is Canada's central securities depository, clearing and settling trades in the Canadian equity, fixed income and money markets. The TMX Group, the owner and operator of CDS, subsequently issued a statement on August 17, 2017 reaffirming that there is no CDS ban on the clearing of securities of issuers with cannabis-related activities in the United States, despite media reports to the contrary and that the TMX Group was working with regulators to arrive at a solution that will clarify this matter, which would be communicated at a later time.

On February 8, 2018, following discussions with the Canadian Securities Administrators and recognized Canadian securities exchanges, the TMX Group announced the signing of a Memorandum of Understanding ("**MOU**") with Aequitas NEO Exchange Inc., the CSE, the Toronto Stock Exchange, and the TSXV. The MOU outlines the parties' understanding of Canada's regulatory framework applicable to the rules, procedures, and regulatory oversight of the exchanges and CDS as it relates to issuers with cannabis-related activities in the United States. The MOU confirms, with respect to the clearing of listed securities, that CDS relies on the exchanges to review the conduct of listed issuers. As a result, there is no CDS ban on the clearing of securities of issuers with cannabis-related activities in the United States. However, there can be no guarantee that this approach to regulation will continue in the future. If such a ban were to be implemented at a time when the common shares are listed on a stock exchange, it would have a material adverse effect on the ability of holders of common shares to make and settle trades. In particular, the common shares would become highly illiquid until an alternative was implemented, investors would have no ability to effect a trade of the common shares through the facilities of the applicable stock exchange.

In the United States, many clearing houses for major broker-dealer firms, including Pershing LLC, the largest clearing, custody and settlement firm in the United States, have refused to handle securities or settle transactions of companies engaged in cannabis related business. Many other clearing firms have taken a similar approach. This means that certain broker-dealers cannot accept for deposit or settle transactions in the securities of companies, which may inhibit the ability of investors to trade in our securities and could negatively affect the liquidity of our securities.

Regulatory scrutiny of the Resulting Issuer's interests in the United States

For the reasons set forth above, the Resulting Issuer's interests in the United States cannabis market, and future licensing arrangements, may become the subject of heightened scrutiny by regulators, stock exchanges, clearing agencies and other authorities in Canada. As a result, the Resulting Issuer may be subject to significant direct and indirect interaction with public officials. There can be no assurance that this heightened scrutiny will not in turn lead to the imposition of certain restrictions on the Resulting Issuer's ability to carry on its business in the United States.

Heightened scrutiny by U.S. immigration authorities

U.S. immigration authorities have increased scrutiny of Canadian citizens who are crossing the U.S.-Canada border with respect to persons involved in cannabis businesses in the U.S. There have been a number of Canadians barred from entering the U.S. as a result of an investment in or act related to U.S. cannabis businesses. In some cases, entry has been barred for extended periods of time. On September 21, 2018, the United States Customs and Border Protection released a statement regarding Canada's legalization of cannabis and entry into the United States, which in part, stated that "A Canadian citizen working in or facilitating the proliferation of the legal marijuana industry in Canada, coming to the U.S. for reasons unrelated to the marijuana industry will generally be admissible to the U.S. however, if a traveler is found to be coming to the U.S. for reason related to the marijuana industry, they may be deemed inadmissible." Employees, including management, of the Resulting Issuer traveling from Canada to the U.S. for the benefit of the Resulting Issuer may encounter enhanced scrutiny by U.S. immigration authorities that may result in the employee not being permitted to enter the U.S. for a specified period of time or receiving a permanent travel ban into the United States. If this occurs, it may reduce the Resulting Issuer's ability to manage effectively its business in the U.S.

Constraints on marketing products

The development of the Resulting Issuer's business and operating results may be hindered by applicable restrictions on sales and marketing activities imposed by government regulatory bodies. The regulatory environment in the United States and Canada limits the Resulting Issuer's ability to compete for market share in a manner similar to other industries. If the Resulting Issuer is unable to effectively market its products and compete for market share, or if the costs of compliance with government legislation and regulation cannot be absorbed through increased selling prices for its products, the Resulting Issuer's sales and operating results could be adversely affected.

Unfavorable tax treatment of cannabis businesses

Under Section 280E ("**Section 280E**") of the United States Internal Revenue Code of 1986 as amended (the "**U.S. Tax Code**"), "no deduction or credit shall be allowed for any amount paid or incurred during the taxable year in carrying on any trade or business if such trade or business (or the activities which comprise such trade or business) consists of trafficking in controlled substances (within the meaning of schedule I and II of the CSA) which is prohibited by Federal law or the law of any State in which such trade or business is conducted." This provision has been applied by the U.S. Internal Revenue Service to cannabis operations, prohibiting them from deducting expenses directly associated with the sale of cannabis. Section 280E therefore has a significant impact on the retail side of cannabis, but a lesser impact on cultivation and manufacturing operations. A result of Section 280E is that an otherwise profitable business may, in fact, operate at a loss, after taking into account its U.S. income tax expenses.

Entities with which the Resulting Issuer does business may from time to time be disputing and in litigation with the IRS related to an IRS determination that certain expenses of cannabis businesses are not permitted tax deductions under section 280E of the U.S. Tax Code. Although the status of a service provider is unclear with respect to 280E it is possible that the Resulting Issuer could be found to have significant tax liabilities that may become due and payable to the IRS. The Resulting Issuer may not have sufficient reserves to satisfy any possible future judgments. A judgment therefore, would likely result in material adverse effects to the Resulting Issuer's business operations and financial condition.

If our overall business is deemed to be subject to Section 280E of the U.S. Tax Code because of the business activities of the companies over which we exercise control, the resulting disallowance of tax deductions could cause us to incur U.S. federal income tax, which would have a material adverse effect on our business.

Section 280E of the U.S. Tax Code provides that, with respect to any taxpayer, no deduction or credit is allowed for expenses incurred during a taxable year "in carrying on any trade or business if such trade or business (or the activities which comprise such trade or business) consists of trafficking in controlled substances (within the meaning of Schedule I and II of the CSA which is prohibited by federal law or the law of any State in which such trade or business

is conducted." Because cannabis is a Schedule I controlled substance under the CSA, Section 280E by its terms applies to the purchase and sale of cannabis products. The IRS may seek to apply the provisions of Section 280E to the Resulting Issuer and disallow certain tax deductions, including for employee salaries, depreciation or interest expense. If such tax deductions are disallowed, this would result in a material adverse effect to our financial results.

Risk of Civil Asset Forfeiture

Violations of any federal laws and regulations could result in significant fines, penalties, administrative sanctions, convictions or settlements arising from civil proceedings conducted by either the federal government or private citizens, or criminal charges, including, but not limited to, seizure of assets, disgorgement of profits, cessation of business activities or divestiture. As an entity that conducts business in the cannabis industry, the Resulting Issuer will be potentially subject to federal and state forfeiture laws (criminal and civil) that permit the government to seize the proceeds of criminal activity. Civil forfeiture laws could provide an alternative for the federal government or any state (or local police force) that wants to discourage residents from conducting transactions with cannabis related businesses but believes criminal liability is too difficult to prove beyond a reasonable doubt. Also, an individual can be required to forfeit property considered to be the proceeds of a crime even if the individual is not convicted of the crime, and the standard of proof in a civil forfeiture matter is lower than the standard in a criminal matter. Depending on the applicable law, whether federal or state, rather than having to establish liability beyond a reasonable doubt, the federal government or the state, as applicable, may be required to prove that the money or property at issue is proceeds of a crime only by either clear and convincing evidence or a mere preponderance of the evidence.

Members of the Resulting Issuer located in states where cannabis remains illegal may be at risk of prosecution under federal and/or state conspiracy, aiding and abetting, and money laundering statutes, and be at further risk of losing their investments or proceeds under forfeiture statutes. Many states remain fully able to take action to prevent the proceeds of cannabis businesses from entering their state. Because state legalization is relatively new, it remains to be seen whether these states would take such action and whether a court would approve it. Members and prospective members of the Resulting Issuer should be aware of these potentially relevant federal and state laws in considering whether to invest in the Resulting Issuer.

United States Anti-Inversion Rules

The Resulting Issuer, which is and will continue to be a corporation formed pursuant to the OBCA as of the date of this Circular, generally would be classified as a non-United States corporation under general rules of United States federal income taxation. Section 7874 of the Code, however, contains rules that can cause a non-United States corporation to be taxed as a United States corporation for United States federal income tax purposes. Under Section 7874 of the Code, a corporation created or organized outside the United States (i.e., a non-United States corporation) would nevertheless be treated as a United States corporation for United States federal income tax purposes (such treatment is referred to as an "**80% Inversion**") if each of the following three conditions are met (i) the non-United States corporation acquires, directly or indirectly, or is treated as acquiring under applicable United States Treasury Regulations, substantially all of the assets held, directly or indirectly, by a United States corporation, (ii) after the acquisition, the former shareholders of the acquired United States corporation hold at least 80% (by vote or value) of the shares of the non-United States corporation by reason of holding shares of the United States acquired corporation, and (iii) after the acquisition, the non-United States corporation's expanded affiliated group does not have substantial business activities in the non-United States corporation's country of organization or incorporation when compared to the expanded affiliated group's total business activities. If in subparagraph (ii) above, after the acquisition, the former shareholders of the acquired United States corporation hold at least 60% but less than 80% (by vote or value) of the shares of the non-United States corporation by reason of holding shares of the United States acquired corporation (a "**60% Inversion**"), the Resulting Issuer and its United States shareholders will be subject to certain adverse U.S. federal income tax consequences. For purposes of determining whether the acquisition of a U.S. corporation is an 80% Inversion or 60% Inversion, stock issued by the non-United States corporation in connection with prior acquisitions of other United States corporations within the 36-month period preceding the subsequent acquisition will be disregarded.

For this purpose, "expanded affiliated group" means a group of corporations where (i) the non-United States

corporation owns stock representing more than 50% of the vote and value of at least one member of the expanded affiliated group, and (ii) stock representing more than 50% of the vote and value of each member is owned by other members of the group. The definition of an "expanded affiliated group" includes partnerships where one or more members of the expanded affiliated group own more than 50% (by vote and value) of the interests of the partnership.

It is not currently anticipated that the Resulting Issuer will engage in acquisitions which will result in an 80% Inversion or 60% Inversion with respect to the Resulting Issuer. However, there can be no assurances provided by the Resulting Issuer that it will not engage in acquisitions which will result in an 80% Inversion or 60% Inversion with respect to the Resulting Issuer.

80% Inversion

If the Resulting Issuer engages in an acquisition which results in an 80% Inversion, the Resulting Issuer would be treated as a United States corporation for United States federal income tax purposes under Section 7874 of the U.S. Code and would be subject to United States federal income tax on its worldwide income. Any conversion of the Resulting Issuer from a Canadian corporation to a United States corporation under Section 7874 of the Code may result in the recognition of income or gain by United States shareholders. However, for Canadian tax purposes, the Resulting Issuer, regardless of any application of Section 7874 of the Code, would be treated as a Canadian resident company (as defined in the Tax Act) for Canadian income tax purposes. As a result, the Resulting Issuer would be subject to taxation both in Canada and the United States, which could have a material adverse effect on its financial condition and results of operations.

It is unlikely that the Resulting Issuer will pay any dividends on Resulting Issuer Shares in the foreseeable future. However, dividends received by shareholders who are residents of Canada for purposes of the Tax Act would be subject to United States withholding tax. Any such dividends may not qualify for a reduced rate of withholding tax under the Canada-United States tax treaty. In addition, a foreign tax credit or a deduction in respect of foreign taxes may not be available.

Dividends received by United States shareholders would not be subject to United States withholding tax but would be subject to Canadian withholding tax. Dividends paid by the Resulting Issuer would be characterized as United States source income for purposes of the foreign tax credit rules under the Code. Accordingly, United States shareholders generally would not be able to claim a tax credit for any Canadian tax withheld unless, depending on the circumstances, they have an excess foreign tax credit limitation due to other foreign source income that is subject to a low or zero rate of foreign tax.

Dividends received by shareholders that are neither Canadian nor United States shareholders would be subject to United States withholding tax and would also be subject to Canadian withholding tax. These dividends may not qualify for a reduced rate of United States withholding tax under any income tax treaty otherwise applicable to a shareholder of the Resulting Issuer, subject to examination of the relevant income tax treaty.

Because the Resulting Issuer Shares would be treated as shares of a United States domestic corporation in the event of an 80% Inversion, the U.S. gift, estate and generation-skipping transfer tax rules generally apply to a non-United States shareholder of Resulting Issuer Shares.

60% Inversion

If the Resulting Issuer engages in an acquisition which results in a 60% Inversion, then certain adverse United States federal income tax consequences will result with respect to the Resulting Issuer and its United States subsidiaries. For example, the acquired United States corporation cannot use pre-acquisition losses to offset certain gains and income recognized from certain restructurings and other related party transactions during the 10-year period following the 60% Inversion. In addition, certain adverse United States federal income tax consequences will result with respect to United States shareholders, including that dividends paid by the Resulting Issuer would be treated as ordinary income subject to tax at ordinary income tax rates.

Resulting Issuer Shareholders should consult with their own tax advisors regarding the inversion rules under Section 7874 of the Code.

EACH SHAREHOLDER SHOULD SEEK TAX ADVICE, BASED ON SUCH SHAREHOLDER'S PARTICULAR CIRCUMSTANCES, FROM AN INDEPENDENT TAX ADVISOR.

Security Risks

The business premises of the Resulting Issuer's operating locations are targets for theft. While the Resulting Issuer has implemented security measures at each location and continues to monitor and improve its security measures, its cultivation, processing and dispensary facilities could be subject to break-ins, robberies and other breaches in security. If there was a breach in security and the Resulting Issuer fell victim to a robbery or theft, the loss of cannabis plants, cannabis oils, cannabis flowers and cultivation and processing equipment could have a material adverse impact on the business, financial condition and results of operation of the Resulting Issuer.

As the Resulting Issuer's business involves the movement and transfer of cash which is collected from dispensaries or patients/customers and deposited into its bank, there is a risk of theft or robbery during the transport of cash. The Resulting Issuer has engaged a security firm to provide security in the transport and movement of large amounts of cash. Employees sometimes transport cash and/or products and each employee has a panic button in their vehicle and, if requested, may be escorted by armed guards. While the Resulting Issuer has taken robust steps to prevent theft or robbery of cash during transport, there can be no assurance that there will not be a security breach during the transport and the movement of cash involving the theft of product or cash.

Limited trademark protection

The Resulting Issuer will not be able to register any United States federal trademarks for its cannabis products. Because producing, manufacturing, processing, possessing, distributing, selling, and using cannabis is a crime under the CSA, the United States Patent and Trademark Office will not permit the registration of any trademark that identifies cannabis products. As a result, the Resulting Issuer likely will be unable to protect its cannabis product trademarks beyond the geographic areas in which it conducts business. The use of its trademarks outside the states in which it operates by one or more other persons could have a material adverse effect on the value of such trademarks.

Enforcement of proprietary rights

The Resulting Issuer may be unable to adequately protect or enforce its proprietary rights. Its continuing success will likely depend, in part, on its ability to protect internally developed or acquired, intellectual property and maintain the proprietary nature of its technology through a combination of licenses and other intellectual property arrangements, without infringing the proprietary rights of third parties. The Resulting Issuer cannot prove assurance that its intellectual property owned by the Resulting Issuer will be held valid at the state or federal level if challenged, or that other parties will not claim rights in or ownership of its proprietary rights. Moreover, because marijuana is a Schedule I controlled substance under federal law, and because the United States Patent and Trademark Office will not issue federal trademark registrations if the applicant cannot show lawful use of the mark in commerce, it may not be able to adequately protect its intellectual property.

Infringement or misappropriation claims

The Resulting Issuer may be exposed to infringement or misappropriation claims by third parties, which, if determined adversely to the resulting issuer, could subject the Resulting Issuer to significant liabilities and other costs.

The Resulting Issuer's success may likely depend on its ability to use and develop new extraction technologies, recipes, know-how and new strains of cannabis without infringing the intellectual property rights of third parties. The Resulting Issuer cannot assure that third parties will not assert intellectual property claims against it. The Resulting Issuer is subject to additional risks if entities licensing to it intellectual property do not have adequate rights in any such licensed materials. If third parties assert copyright or patent infringement or violation of other intellectual property rights against the Resulting Issuer, it will be required to defend itself in litigation or administrative proceedings, which can be both costly and time consuming and may significantly divert the efforts and resources of management personnel. An adverse determination in any such litigation or proceedings to which the Resulting Issuer may become a party could subject it to significant liability to third parties, require it to seek licenses from third parties,

to pay ongoing royalties or subject the Resulting Issuer to injunctions prohibiting the development and operation of its applications.

Currency Fluctuations

Due to the Resulting Issuer's present operations in the United States, and its intention to continue future operations outside Canada, the Resulting Issuer is expected to be exposed to significant currency fluctuations. Recent events in the global financial markets have been coupled with increased volatility in the currency markets. All or substantially all of the Resulting Issuer's revenue will be earned in US dollars, but a portion of its operating expenses are incurred in Canadian dollars. The Resulting Issuer does not have currency hedging arrangements in place and there is no expectation that the Resulting Issuer will put any currency hedging arrangements in place in the future. Fluctuations in the exchange rate between the US dollar and the Canadian dollar, may have a material adverse effect on the Resulting Issuer's business, financial position or results of operations.

Lack of access to U.S. bankruptcy protections

Because the use of cannabis is illegal under federal law, many courts have denied cannabis businesses bankruptcy protections, thus making it very difficult for lenders to recoup their investments in the cannabis industry in the event of a bankruptcy. If the Resulting Issuer were to experience a bankruptcy, there is no guarantee that U.S. federal bankruptcy protections would be available to the Resulting Issuer, which would have a material adverse effect.

Potential FDA regulation

If cannabis and/or CBD is re-categorized as a Schedule II or lower controlled substance, the ability to conduct research on the medical benefits of cannabis would most likely be improved; however, rescheduling cannabis may materially alter enforcement policies across many federal agencies, primarily the U.S. Food and Drug Administration ("**FDA**"). FDA is responsible for ensuring public health and safety through regulation of food, drugs, dietary supplements, and cosmetics, among other products, through its enforcement authority pursuant to the Federal Food Drug and Cosmetic Act ("**FFDCA**"). FDA's responsibilities include regulating the ingredients as well as the marketing and labeling of drugs sold in interstate commerce. Because cannabis is federally illegal to produce and sell, and because it has no federally recognized medical uses, the FDA has historically deferred enforcement related to cannabis to the DEA; however, the FDA has enforced the FFDCA with regard to hemp-derived products, especially cannabidiol ("**CBD**"), sold outside of state-regulated cannabis businesses. If cannabis were to be rescheduled to a federally controlled, yet legal, substance, FDA would likely play a more active regulatory role. Further, in the event that the pharmaceutical industry directly competes with state-regulated cannabis businesses for market share, as could potentially occur with rescheduling, the pharmaceutical industry may urge the DEA, FDA, and others to enforce the CSA and FFDCA against businesses that comply with state but not federal law. The potential for multi-agency enforcement post-rescheduling could threaten or have a materially adverse effect on the operations of existing state-legal cannabis businesses, including the Resulting Issuer.

Legality of contracts

Because the Resulting Issuer's contracts involve cannabis and other activities that are not legal under U.S. federal law and in some jurisdictions, the Resulting Issuer may face difficulties in enforcing its contracts in U.S. federal and certain state courts. The inability to enforce any of the Resulting Issuer's contracts could have a material adverse effect on the Resulting Issuer's business, operating results, financial condition or prospects.

Unfavourable Publicity or Consumer Perception

Proposed management of the Resulting Issuer believes the recreational cannabis industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the recreational cannabis produced. Consumer perception of the Resulting Issuer's proposed products may be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of recreational cannabis products. There can be no assurance that future scientific research, findings, regulatory proceedings,

litigation, media attention or other research findings or publicity will be favourable to the recreational cannabis market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Resulting Issuer's proposed products and the business, results of operations, financial condition and cash flows of the Resulting Issuer. The Resulting Issuer's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Resulting Issuer, the demand for the Resulting Issuer's proposed products, and the business, results of operations, financial condition and cash flows of the Resulting Issuer. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of recreational cannabis in general, or the Resulting Issuer's proposed products specifically, or associating the consumption of recreational cannabis with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

Volatile market price for the Resulting Issuer Shares

The market price for the Resulting Issuer Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which will be beyond the Resulting Issuer's control, including, but not limited to the following:

- actual or anticipated fluctuations in the Resulting Issuer's quarterly results of operations;
- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Resulting Issuer will operate;
- addition or departure of the Resulting Issuer's executive officers and other key personnel;
- release or expiration of transfer restrictions on outstanding Resulting Issuer Shares;
- sales or perceived sales of additional Resulting Issuer Shares;
- operating and financial performance that vary from the expectations of management, securities analysts and investors;
- regulatory changes affecting the Resulting Issuer's industry generally and its business and operations both domestically and abroad;
- announcements of developments and other material events by the Resulting Issuer or its competitors;
- fluctuations to the costs of vital production materials and services;
- changes in global financial markets and global economies and general market conditions, such as interest rates and pharmaceutical product price volatility;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Resulting Issuer or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Resulting Issuer or from a lack of market comparable companies; and
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Resulting Issuer's industry or target markets.

Financial markets have recently experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Resulting Issuer Shares may decline even if the Resulting Issuer's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Resulting Issuer's operations could be adversely impacted, and the trading price of the Resulting Issuer Shares may be materially adversely affected.

Liquidity

The Resulting Issuer cannot predict at what prices the Resulting Issuer Shares of the Resulting Issuer will trade and there can be no assurance that an active trading market will develop or be sustained. Final approval of the CSE has not yet been obtained. There is a significant liquidity risk associated with an investment in the Resulting Issuer.

Increased costs as a result of being a public company

As a public issuer, the Resulting Issuer will be subject to the reporting requirements and rules and regulations under the applicable Canadian securities laws and rules of any stock exchange on which the Resulting Issuer's securities may be listed from time to time. Additional or new regulatory requirements may be adopted in the future. The requirements of existing and potential future rules and regulations will increase the Resulting Issuer's legal, accounting and financial compliance costs, make some activities more difficult, time-consuming or costly and may also place undue strain on its personnel, systems and resources, which could adversely affect its business, financial condition, and results of operations.

Future and pending acquisitions, including the U.S. Targets, or dispositions, including the Altitude Asset Disposition

Material acquisitions, dispositions and other strategic transactions, including the U.S. Acquisitions and the Altitude Asset Disposition, involve a number of risks, including: (i) potential disruption of the Resulting Issuer's ongoing business; (ii) distraction of management; (iii) the Resulting Issuer may become more financially leveraged; (iv) the anticipated benefits and cost savings of those transactions may not be realized fully or at all or may take longer to realize than expected; (v) increasing the scope and complexity of the Resulting Issuer's operations; (vi) loss or reduction of control over certain of the Resulting Issuer's assets; and (vii) the inability to close such transactions on the terms contemplated herein or expected by management. Additionally, the Resulting Issuer may issue additional Resulting Issuer Shares in connection with such transactions, which would dilute a shareholder's holdings in the Resulting Issuer.

The presence of one or more material liabilities of an acquired company that are unknown to the Resulting Issuer at the time of acquisition or the failure to complete the Altitude Asset Disposition on the terms contemplated by management could have a material adverse effect on the business, results of operations, prospects and financial condition of the Resulting Issuer. A strategic transaction may result in a significant change in the nature of the Resulting Issuer's business, operations and strategy. In addition, the Resulting Issuer may encounter unforeseen obstacles or costs in implementing a strategic transaction or integrating any acquired business into the Resulting Issuer's operations. There is no assurance that any pending transactions contemplated herein will be completed.

Resulting Issuer's products

As a relatively new industry, there are not many established players in the recreational cannabis industry whose business model the Resulting Issuer can follow or build on the success of. Similarly, there is no information about comparable companies available for potential investors to review in making a decision about whether to invest in the Resulting Issuer.

Shareholders and investors should further consider, among other factors, the Resulting Issuer's prospects for success in light of the risks and uncertainties encountered by companies that, like the Resulting Issuer, are in their early stages. For example, unanticipated expenses and problems or technical difficulties may occur and they may result in material delays in the operation of the Resulting Issuer's business. The Resulting Issuer may not successfully address these risks and uncertainties or successfully implement its operating strategies. If the Resulting Issuer fails to do so, it could materially harm the Resulting Issuer's business to the point of having to cease operations and could impair the value of the common shares to the point investors may lose their entire investment.

The Resulting Issuer expects to commit significant resources and capital to develop and market existing and new products, services and enhancements. These products and services are relatively untested, and the Resulting Issuer cannot provide any assurance that it will achieve market acceptance for these products and services, or other new products and services that it may offer in the future. Moreover, these and other new products and services may

face significant competition with new and existing competitors. In addition, new products, services and enhancements may pose a variety of technical challenges and require the Resulting Issuer to attract additional qualified employees. The failure to successfully develop and market these new products, services or enhancements could seriously harm the Resulting Issuer's business, financial condition and results of operations. Moreover, if the Resulting Issuer fails to accurately project demand for our new or existing products, it may encounter problems of overproduction or underproduction which would materially and adversely affect its business, financial condition and results of operations, as well as damage our reputation and brand.

Risks inherent in an agricultural business

The Resulting Issuer's business is expected to involve the growing of cannabis, an agricultural product. Cannabis cultivation has the risks inherent in any agricultural business, including the risk of crop loss, sudden changes in environmental conditions, equipment failure, product recalls and others.

Given the proximity with which commercially farmed cannabis plants are farmed, pest, disease, and crop failures can spread quickly between plants causing material losses. As with any plant crop, quality finished product requires that plants be provided with the correct quantities of clean water, clean air, sunshine, and nutrients, all within a controlled environment. In addition to crop failure due to pest and disease, crop failure can result from sabotage, natural disaster, and human error. Failure of the plant to survive, pass testing requirements or meet industry standards could result in unsaleable finished product. Given the complex series of variables required to produce top quality cannabis, no assurances can be given that production levels will meet estimates or that product will pass required testing or be of a quality that is competitive in the market. Failure to produce marketable cannabis product could have a material adverse financial impact on the Resulting Issuer.

Energy costs

The Resulting Issuer's recreational cannabis growing operations will consume considerable energy, which will make it vulnerable to rising energy costs. Accordingly, rising or volatile energy costs may, in the future, adversely impact the business of the Resulting Issuer and its ability to operate profitably.

Unknown environmental risks

There can be no assurance that the Resulting Issuer will not encounter hazardous conditions at the site of the real estate used to operate its businesses, such as asbestos or lead, in excess of expectations that may delay the development of its businesses. Upon encountering a hazardous condition, work at the facilities of the Resulting Issuer may be suspended. If the Resulting Issuer receives notice of a hazardous condition, it may be required to correct the condition prior to continuing construction. The presence of other hazardous conditions will likely delay construction and may require significant expenditure of the Resulting Issuer's resources to correct the condition. Such conditions could have a material impact on the investment returns of the Resulting Issuer.

Reliance on management

A risk associated with the production and sale of recreational cannabis is the loss of important staff members. Success of the Resulting Issuer will be dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and key personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Resulting Issuer's business, operating results or financial condition.

Insurance and uninsured risks

The Resulting Issuer's business is subject to a number of risks and hazards generally, including adverse environmental conditions, accidents, labour disputes and changes in the regulatory environment. Such occurrences

could result in damage to assets, personal injury or death, environmental damage, delays in operations, monetary losses and possible legal liability.

Although the Resulting Issuer intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Resulting Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards encountered in the operations of the Resulting Issuer is not generally available on acceptable terms. The Resulting Issuer might also become subject to liability for pollution or other hazards which may not be insured against or which the Resulting Issuer may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Resulting Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

The Resulting Issuer may be underinsured and there difficulties with acquiring and maintaining insurance coverage in the cannabis industry may reduce the capability of insurance to serve as a reliable and effective risk management tool. Cannabis specific insurance is still a small and specialized market. Consequently, insurance is often unattainable as it is not offered, or it is prohibitively expensive given the scarcity of actuarial data, small number of market participants, which both reduce the ability to share risk across entities. Consequently, many of the risks we face as a Resulting Issuer are uninsured or uninsurable, and we self-insure. Consequently, the Resulting Issuer will be vulnerable to low probability high impact events. If one such event, were to occur it could result in material adverse effects to the financial condition of the Resulting Issuer.

Emerging Industry

The recreational cannabis industry is emerging. There can be no assurance that an active and liquid market for the Resulting Issuer Shares will develop and shareholders may find it difficult to resell their Resulting Issuer Shares. Accordingly, no assurance can be given that the Resulting Issuer or its business will be successful.

Dependence on key inputs, suppliers and skilled labour

The cannabis business is dependent on a number of key inputs and their related costs including raw materials and supplies related to growing operations, as well as electricity, water and other local utilities. Any significant interruption or negative change in the availability or economics of the supply chain for key inputs could materially impact the business, financial condition, results of operations or prospects of the Resulting Issuer. Some of these inputs may only be available from a single supplier or a limited group of suppliers. If a sole source supplier was to go out of business, the Resulting Issuer might be unable to find a replacement for such source in a timely manner or at all. If a sole source supplier were to be acquired by a competitor, that competitor may elect not to sell to the Resulting Issuer in the future. Any inability to secure required supplies and services or to do so on appropriate terms could have a materially adverse impact on the business, financial condition, results of operations or prospects of the Resulting Issuer.

The ability of the Resulting Issuer to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Resulting Issuer will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Resulting Issuer.

Difficulty to forecast

The Resulting Issuer must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the recreational cannabis industry in the states in which the Resulting Issuer's business will operate. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of

operations and financial condition of the Resulting Issuer. The Resulting Issuer's internal opinions, assumptions and analyses may prove to be incorrect and could adversely affect the Resulting Issuer's financial condition and operations.

Management of growth

If the Resulting Issuer is able to expand its operations, it may be unable to successfully manage future growth. If the Resulting Issuer is able to continue expanding its operations, it may experience periods of rapid growth, which will require additional resources in numerous regards. Any such growth could place increased strain on the Resulting Issuer's management, operational, financial and other resources, and the Resulting Issuer will need to train, motivate, and manage employees, as well as attract management, sales, finance and accounting, international, technical, and other professionals. In addition, the Resulting Issuer will need to expand the scope of our infrastructure and our physical resources. Any failure to expand these areas and implement appropriate procedures and controls in an efficient manner and at a pace consistent with the Resulting Issuer's business objectives could have a material adverse effect on its business and results of operations.

In addition, there are factors which may prevent the Resulting Issuer from the realization of growth targets. The success of the Resulting Issuer's planned expansion is dependent on a number of variables, many of which are outside the control of the Resulting Issuer. Consequently, there is a substantial possibility that the Resulting Issuer will fail to expand as anticipated and may underperform estimated growth targets which may lead to material deviation from the forward looking statements.

Internal controls

Effective internal controls are necessary for the Resulting Issuer to provide reliable financial reports and to help prevent fraud. Although the Resulting Issuer will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Resulting Issuer under Canadian securities law, the Resulting Issuer cannot be certain that such measures will ensure that the Resulting Issuer will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Resulting Issuer's results of operations or cause it to fail to meet its reporting obligations. If the Resulting Issuer or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Resulting Issuer's consolidated financial statements and materially adversely affect the trading price of the Resulting Issuer Shares.

Litigation

The Resulting Issuer may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Resulting Issuer becomes involved be determined against the Resulting Issuer such a decision could adversely affect the Resulting Issuer's ability to continue operating and the market price for the Resulting Issuer Shares and could use significant resources. Even if the Resulting Issuer is involved in litigation and wins, litigation can redirect significant resources of the Resulting Issuer.

From time to time the Resulting Issuer or its key management services customers may be subject to litigation, including potential stockholder derivative actions. Risks associated with legal liability are difficult to assess and quantify, and their existence and magnitude can remain unknown for significant periods of time. The Resulting Issuer plans to have directors' and officers' liability ("**D&O**") insurance to cover such risk exposure for its directors and officers but cannot assure that such insurance will be at sufficient levels to cover any disputes and related legal fees and expenses, nor that it will be able to maintain such insurance or maintain such on favorable terms. Without D&O insurance, the amounts that the Resulting Issuer would pay to indemnify its officers and directors should they be subject to legal action based on their service to the Resulting Issuer could have a material adverse effect on its financial condition, results of operations and liquidity.

Product liability

The Resulting Issuer faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the sale of the Resulting Issuer's products would involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of the Resulting Issuer's products alone or in combination with other medications or substances could occur. The Resulting Issuer may be subject to various product liability claims, including, among others, that the Resulting Issuer's products caused injury or illness or death, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Resulting Issuer could result in increased costs, could adversely affect the Resulting Issuer's reputation with its clients and consumers generally, and could have a material adverse effect on the business, results of operations and financial condition of the Resulting Issuer. There can be no assurances that the Resulting Issuer will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Resulting Issuer's potential products.

Product recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Resulting Issuer's products are recalled due to an alleged product defect or for any other reason, the Resulting Issuer could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Resulting Issuer may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Resulting Issuer has detailed procedures in place for testing its products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Resulting Issuer's significant brands were subject to recall, the image of that brand and the Resulting Issuer could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Resulting Issuer's products and could have a material adverse effect on the results of operations and financial condition of the Resulting Issuer. Additionally, product recalls may lead to increased scrutiny of the Resulting Issuer's operations by the U.S. Food and Drug Administration, or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Results of Future Clinical Research

Research in Canada, the U.S. and internationally regarding the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis or isolated cannabinoids (such as cannabidiol ("**CBD**") and tetrahydrocannabinol ("**THC**")) remains in early stages. There have been relatively few clinical trials on the benefits of cannabis or isolated cannabinoids (such as CBD and THC). Although the Resulting Issuer believes that the articles, reports and studies support its beliefs regarding the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis, future research and clinical trials may prove such statements to be incorrect, or could raise concerns regarding, and perceptions relating to, cannabis. Given these risks, uncertainties and assumptions, prospective purchasers of Resulting Issuer Shares should not place undue reliance on such articles and reports. Future research studies and clinical trials may draw opposing conclusions to those stated in this Circular or reach negative conclusions regarding the medical benefits, viability, safety, efficacy, dosing, social acceptance or other facts and perceptions related to cannabis, which could have a material adverse effect on the demand for the Resulting Issuer's products with the potential to lead to a material adverse effect on the Resulting Issuer's business, financial condition, results of operations or prospects.

Competition

The Resulting Issuer will face intense competition from other companies, some of which have longer operating histories and more financial resources and manufacturing and marketing experience than the Resulting Issuer. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of the Resulting Issuer.

Because of the early stage of the industry in which the Resulting Issuer operates, the Resulting Issuer expects to face additional competition from new entrants. If the number of users of recreational cannabis in the states in which the Resulting Issuer will operate its business increases, the demand for products will increase and the Resulting Issuer expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, the Resulting Issuer will require a continued high level of investment in research and development, marketing, sales and client support. The Resulting Issuer may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of its operations.

Recent state cannabis legalization is fueling capital investment in the industry. This influx of capital, the emergence of market winners and the economies of scale these winners will enjoy will likely drive up competition in every area of the industry. Companies may grow through the acquisition of smaller companies and many companies may focus their efforts on becoming vertically integrated. These shifts could have the effect of reducing the number of firms willing or able to form business relationships with the Resulting Issuer. The loss of key business relationships as a result of intensifying consolidation and increased competition could have material adverse effects on our operations and financial condition.

Demand may decline

State laws that allow cannabis consumers to cultivate cannabis, may result in a reduction in the demand for cannabis and cannabis products. Many states that allow medical marijuana or adult use allow the citizens of those states to cultivate cannabis. In California for instance, an individual over the age of 21 is allowed to cultivate up to 6 mature cannabis plants at any one time. The number of individuals in our target market that are going to undertake growing their own cannabis, the broader effect to the market by this type of small scale farming, and the long-term trends in home cannabis production are difficult to estimate. It is possible that large scale adoption of home cannabis production could have substantial effects on cannabis prices which could have material adverse financial consequences for the future performance of the Resulting Issuer.

Potential decline in price of Resulting Issuer Shares

A decline in the price of the Resulting Issuer Shares could affect its ability to raise further working capital and adversely impact its ability to continue operations.

A prolonged decline in the price of the Resulting Issuer Shares could result in a reduction in the liquidity of its Resulting Issuer Shares and a reduction in its ability to raise capital. Because a significant portion of the Resulting Issuer's operations have been and will be financed through the sale of equity securities, a decline in the price of its common stock could be especially detrimental to the Resulting Issuer's liquidity and its operations. Such reductions may force the Resulting Issuer to reallocate funds from other planned uses and may have a significant negative effect on the Resulting Issuer's business plan and operations, including its ability to develop new products and continue its current operations. If the Resulting Issuer's stock price declines, it can offer no assurance that the Resulting Issuer will be able to raise additional capital or generate funds from operations sufficient to meet its obligations. If the Resulting Issuer is unable to raise sufficient capital in the future, the Resulting Issuer may not be able to have the resources to continue its normal operations.

Newly established legal regime

The Resulting Issuer business activities will rely on newly established and/or developing laws and regulations in the states in which it operates. These laws and regulations are rapidly evolving and subject to change with minimal notice. Regulatory changes may adversely affect the Resulting Issuer's profitability or cause it to cease operations entirely. The cannabis industry may come under the scrutiny or further scrutiny by the FDA, Securities and Exchange Commission, the Department of Justice, the Financial Industry Regulatory Advisory or other federal or applicable state or nongovernmental regulatory authorities or self-regulatory organizations that supervise or regulate the production, distribution, sale or use of cannabis for medical or nonmedical purposes in the United States. It is impossible to determine the extent of the impact of any new laws, regulations or initiatives that may be proposed, or whether any proposals will become law. The regulatory uncertainty surrounding the industry may adversely affect the business and operations of the Resulting Issuer, including without limitation, the costs to remain compliant with applicable laws and the impairment of its business or the ability to raise additional capital.

Estimates related to target markets may be inaccurate

It is difficult to calculate the Resulting Issuer's target markets and the Resulting Issuer's internal estimates may be inaccurate. Accurate reliable data related to the size of our target markets is lacking. Due to the scarcity of reliable and accurate data quantifying the target market we make no representations as to the validity of our target markets estimates. Because the cannabis industry is in an early stage with uncertain boundaries, there is a lack of information about comparable companies available to investors to review in deciding about whether to invest in Vibe and, few, if any, established companies whose business model Vibe can follow or upon whose success Vibe can build. There can be no assurance that the Vibe's estimates will be accurate or that the market size is sufficiently large for its business to grow as projected, which may negatively impact its financial results.

Liability for activity of employees, contractors and consultants

The Resulting Issuer could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims or regulatory enforcement actions against the Resulting Issuer. The cannabis industry is under strict scrutiny. Failure to comply with relevant laws could result in fines, suspension of licenses and civil or criminal action being taken against the Resulting Issuer. Consequently, the Resulting Issuer is subject certain risks, including that employees, contractors and consultants may inadvertently fail to follow the law or purposefully neglect to follow the law, either of which could result in material adverse effects to the financial condition of the Resulting Issuer.

Reliance on information technology and vulnerability to cyberattacks

The Resulting Issuer will be reliant on information technology systems and may be subject to damaging cyberattacks. Every business is subject to cyberattack, however, cannabis businesses are particularly vulnerable given the relatively small size of the market for, and therefore resources available to, cannabis specific information technology providers. As such cannabis, specific information technology may be less able to thwart attempted breaches and misuses of information technology systems. A breach of the Resulting Issuer's computers could give rise to liabilities that result in material adverse effects to the financial condition of the Resulting Issuer.

Data breaches and privacy law

The Resulting Issuer may be subject to breaches of security at its facilities, or in respect of electronic documents and data storage, and may face risks related to breaches of applicable privacy laws. If such a breach did occur, the Resulting Issuer could be liable for fines, penalties and for any third-party liability which could result in a material adverse effects to the financial condition of the Resulting Issuer.

Ability to obtain licenses and permits

The Resulting Issuer may not be able to obtain all necessary California licenses and permits, which could, among other things, delay or prevent the Resulting Issuer from becoming profitable. The Resulting Issuer's line of business is reliant on the issuance of required licenses. Failure to acquire necessary licenses required to operate new business expansion could have a material adverse effect on its financial condition. Due to the nature of licensing, which is at the discretion of state and local governments, it is outside of the Resulting Issuer's control and therefore ability to ensure that the Resulting Issuer will receive the licenses it seeks.

Construction delays

The Resulting Issuer may not be able to complete timely construction of its facilities, which could, among other things, delay or prevent the Resulting Issuer from becoming profitable. Expansion of the Resulting Issuer's business will likely be achieved through the construction of new facilities. As with any construction project there is a possibility of cost overruns, and delays. Failure to be approved for licensing, and complications with construction projects could delay or otherwise harm the Resulting Issuer's future financial performance.

Banking

Due to the classification of cannabis as a Schedule I controlled substance under the CSA, banks and other financial institutions which service the cannabis industry are at risk of violating certain financial laws, including anti-money laundering statutes, any re-classification of cannabis or changes in U.S. controlled substance laws and regulations may affect the Resulting Issuer's business. Banking is integral to the Resulting Issuer's business relationships, this risk can lead to termination of banking relationships that is likely to negatively impact our ability to obtain ongoing funding and to handle transactions. Additionally, there is regulatory and other risk associated with the violation of the banking and money laundering statutes that could negatively impact the business.

Third party service providers

Third party service providers to the company may withdraw or suspend their service to the Resulting Issuer under threat of prosecution. Since under U.S. federal law the possession, use, cultivation, and transfer of cannabis and any related drug paraphernalia is illegal, and any such acts are criminal acts under federal law, companies that provide goods and/or services to companies engaged in cannabis-related activities may, under threat of federal civil and/or criminal prosecution, suspend or withdraw their services. Any suspension of service and inability to procure goods or services from an alternative source, even on a temporary basis, that causes interruptions in the Resulting Issuer's operations could have a material and adverse effect on the Resulting Issuer's business.

General economic risks

The Resulting Issuer's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and spending and, consequently, impact the Resulting Issuer's sales and profitability.

Risks Relating to the Transaction

There can be no certainty that the Transaction will be completed

Completion of the Transaction and matters related thereto, such as the acquisition of the U.S. Targets, is subject to a number of conditions, certain of which may be outside the control of both Altitude and Vibe, including, without limitation, the TSXV, and the CSE obtaining the requisite approvals of the Altitude Shareholders and the Vibe Shareholders. There can be no assurance, nor can Altitude or Vibe provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied or that the Transaction will be completed as currently contemplated or at all. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a material adverse effect on the business and affairs of the Resulting Issuer or the

trading price of the Altitude Shares. In addition, there is no guarantee that Altitude will be able to satisfy the requirements of the TSXV or the CSE such that they will issue final exchange bulletins with respect to the Transaction.

If the Transaction is not completed, the market price of the Altitude Shares may decline to the extent that the current market price reflects a market assumption that the Transaction will be completed and Altitude's businesses may suffer. In addition, Altitude and Vibe will each remain liable for significant consulting, accounting and legal costs relating to the Transaction and will not realize anticipated benefits of the Transaction. If the Transaction is not completed and the Altitude Board decides to seek another merger or business combination, there can be no assurance that it will be able to find a party that will agree to equivalent or more attractive terms than those of the Amalgamation Agreement.

There is currently no market through which the Vibe Shares may be sold and there is no assurance that the Vibe Shares will be admitted to a listing or qualified for distribution in Canada or any other jurisdiction in the event that the Transaction is not completed.

Possible failure to realize anticipated benefits of the Transaction

The Transaction will involve the integration of companies that previously operated independently, assuming completion of the U.S. Target acquisitions. The success of the Resulting Issuer will depend in large part on successfully consolidating functions and integrating operations, projects, procedures and personnel in a timely and efficient manner, as well as Altitude's ability to realize the anticipated growth opportunities from the business and operations of Vibe. The Transaction and/or the integration of the businesses can result in unanticipated operational problems and interruptions, expenses and liabilities, the diversion of management attention and the loss of key employees. There can be no assurance that the Transaction and business integration will be successful or that the combination will not adversely affect the business, financial condition or operating results of the Resulting Issuer. In addition, the Resulting Issuer may incur costs related to the Transaction and related to integrating the two companies. There can be no assurance that the Resulting Issuer will not incur additional material costs in subsequent quarters to reflect additional costs associated with the Transaction or that the benefits expected from the Transaction will be realized.

Possible termination of the Amalgamation Agreement

Each of Altitude and Vibe has the right to terminate the Amalgamation Agreement and the Transaction in certain circumstances. Accordingly, there is no certainty, nor can the Parties provide any assurance, that the Amalgamation Agreement will not be terminated by either Altitude or Vibe before the completion of the Transaction. See "*Description of the Transaction – Amalgamation Agreement – Termination of the Amalgamation Agreement*".

Certain costs related to the Transaction, such as legal and accounting fees, as well as the "break fee" that is payable in certain circumstances, must be paid by Altitude and Vibe even if the Transaction is not completed. See "*Description of the Transaction – Amalgamation Agreement – No Alternative Transaction and Break Fee*".

Certain Altitude directors have interests in the Transaction that are different from those of Altitude Shareholders and Vibe Shareholders

In considering the recommendation of the Altitude Board to vote in favour of the Altitude Resolutions, Altitude Shareholders and Vibe Shareholders should be aware that certain members of the Altitude Board have agreements or arrangements that provide them with interests in the Transaction that differ from, or are in addition to, those of Altitude Shareholders and Vibe Shareholders generally. See "*General Information Concerning the Altitude Meeting and Voting – Interests of Certain Persons in the Matters to be Acted Upon*".

The Transaction will have a dilutive effect on the ownership interest of Altitude Shareholders

The issuance of Altitude Consideration Shares to Vibe Shareholders (including Altitude Consideration Shares that will be issued to participants in the Financing) pursuant to the Transaction if it is completed will have a dilutive effect on the ownership interest of the current Altitude Shareholders. The full scope of the dilutive impact will not be ascertainable until the closing of the Transaction.

Following the completion of the Transaction, the Resulting Issuer may issue additional equity securities

Following the completion of the Transaction, the Resulting Issuer may issue equity securities to finance its activities, including in order to finance acquisitions. If the Resulting Issuer were to issue additional equity securities, the ownership interest of existing shareholders may be diluted and some or all of the Resulting Issuer's financial measures on a per share basis could be reduced. Moreover, as the Resulting Issuer's intention to issue additional equity securities becomes publicly known, the Resulting Issuer's share price may be materially adversely affected.

While the Transaction is pending, Altitude and Vibe are restricted from taking certain actions

The Amalgamation Agreement restricts Altitude and Vibe from taking specified actions until the Transaction is completed without the consent or notification of the other Party which may adversely affect the ability of each to execute certain business strategies, including, but not limited to, the ability in certain cases to enter into or amend contracts, acquire or dispose of assets, incur indebtedness or incur capital expenditures. These restrictions may prevent Altitude and Vibe from pursuing attractive business opportunities that may arise prior to the completion of the Transaction. See "*Description of the Transaction – Amalgamation Agreement*".

The pending Transaction may divert the attention of Altitude's and Vibe's management

The pendency of the Transaction could cause the attention of Altitude's and Vibe's management to be diverted from their day-to-day operations. These disruptions could be exacerbated by a delay in the completion of the Transaction and could have an adverse effect on the business, operating results or prospects of Altitude or Vibe regardless of whether the Transaction is ultimately completed, or of the Resulting Issuer if the Transaction is completed.

The Resulting Issuer may not meet CSE listing requirements

If the Transaction is completed, the Resulting Issuer will be subject to certain ongoing listing requirements including, but not limited to, requirements related to public distribution and market capitalization. If the Resulting Issuer fails to meet such listing requirements, it could result in the Resulting Issuer Shares being delisted from the CSE. The CSE will normally consider the delisting of securities if, in the opinion of the CSE, it appears that the public distribution, price, or trading activity of the securities has been so reduced as to make further dealings in the securities on CSE unwarranted.

GENERAL INFORMATION CONCERNING THE ALTITUDE MEETING AND VOTING

Time, Date and Place

The Altitude Meeting will be held at 3rd Floor, 736-8th Avenue S.W., Calgary, Alberta on January 24, 2019 at 10:00 a.m. (Calgary time) as set forth in the Altitude Notice of Meeting.

Record Date, Voting Shares and Principal Shareholders

The Altitude Board has fixed the record date for the Altitude Meeting at the close of business on December 3, 2018 (the "**Altitude Record Date**"). Shareholders of record as at the Altitude Record Date are entitled to receive notice of the Altitude Meeting and to vote those shares included in the list of shareholders entitled to vote at the Altitude Meeting prepared as at the Altitude Record Date, unless any such shareholder transfers shares after the Altitude Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established that he owns such shares, demands, not later than ten (10) days before the Altitude Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Altitude Meeting, in which case such transferee shall be entitled to vote such shares at the Altitude Meeting.

Altitude's authorized capital consists of an unlimited number of Altitude Shares. As at the Altitude Record Date, Altitude has 26,375,908 Altitude Shares issued and outstanding, each share carrying the right to one vote.

To the knowledge of the directors and senior officers of Altitude, as of the date of this Circular, no person

owns, directs, or controls, directly or indirectly, 10% or more of the issued and outstanding Altitude Shares other than as set forth in the table below:

Name	Number of Altitude Shares Held	Percentage of Outstanding Altitude Shares
Eugene Wusaty	7,585,300	28.76%
Dermot Lane	3,320,000	12.59%

As at the Altitude Record Date, the directors and officers of Altitude, as a group, beneficially owned, or controlled or directed, directly or indirectly, an aggregate of 9,545,848 Altitude Shares or approximately 36.19% of the issued and outstanding Altitude Shares.

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by management of Altitude, for use at the Altitude Meeting and any adjournment or postponement thereof for the purposes set forth in the accompanying Altitude Notice of Meeting. It is expected that the solicitation of proxies for the Altitude Meeting will be made primarily by mail; however, directors, officers and employees of Altitude may also solicit proxies by telephone, telecopier or in person in respect of the Altitude Meeting. **The solicitation of proxies for the Altitude Meeting is being made by or on behalf of management of Altitude and Altitude will bear their respective costs in respect of the solicitation of proxies for the Altitude Meeting.** In addition, Altitude may reimburse brokers and nominees for their reasonable expenses in forwarding proxies and accompanying materials to beneficial owners of Altitude Shares.

Voting by Proxies

Enclosed with this Circular being sent to Altitude Shareholders is the Altitude Proxy. The persons named in the Altitude Proxy are officers and/or directors of Altitude. **Altitude Shareholders whose names appear on the records of Altitude as the registered holders of Altitude Shares (the "Registered Altitude Shareholders") may choose to vote by proxy whether or not they are able to attend the Altitude Meeting in person. A Registered Altitude Shareholder entitled to vote at the Altitude Meeting may appoint a person (who need not be an Altitude Shareholder) other than the persons already named in the Altitude Proxy to represent such Altitude Shareholder at the Altitude Meeting by striking out the printed names of such persons and inserting the name of such other person in the blank space provided therein for that purpose.** A proxy will not be valid unless it is deposited with Altitude's transfer agent TSX Trust, (i) by mail using the enclosed return envelope or (ii) by hand delivery to TSX Trust, 301 – 100 Adelaide Street West, Toronto, Ontario, Canada M5H 4H1. You may vote by facsimile at 1-416-595-9593 or on the internet by going to www.voteproxyonline.com and following the instructions. You will need your 12-digit control number located on the form of proxy. If you wish to vote by facsimile or on the internet, you must do so no later than January 22, 2019 at 10:00 a.m. (Toronto time). In addition, you may personally deliver your completed, dated and signed form of proxy to TSX Trust Company at 301 – 100 Adelaide Street West, Toronto, Ontario, Canada M5H 4H1 no later than January 22, 2019 at 10:00 a.m. (Toronto time).

In order to be effective, the Altitude Proxy must be executed by a Registered Altitude Shareholder, exactly as his or her name appears on the register of shareholders of Altitude. Additional execution instructions are set out in the notes to the Altitude Proxy. The Altitude Proxy must also be dated where indicated. If the date is not completed, the Altitude Proxy will be deemed to be dated on the day on which it was mailed to Altitude Shareholders.

Management representatives designated in the Altitude Proxy will vote the Altitude Shares in respect of which they are appointed proxy in accordance with the instructions of the Altitude Shareholder as indicated on the Altitude Proxy, and, if the Altitude Shareholder specifies a choice with respect to any matter to be acted upon, the Altitude Shares will be voted accordingly. **In the absence of such direction, such Altitude Shares will be voted by the Altitude representatives named in the Altitude Proxy in favour of the motions proposed to be made at the Altitude Meeting**

as set forth in this Circular and will be voted by such representatives on all other matters which may come before the Altitude Meeting in their discretion.

The Altitude Proxy, when properly signed, confers discretionary voting authority on those persons designated therein with respect to amendments or variations to the matters identified in the Altitude Notice of Meeting and with respect to other matters which may properly come before the Altitude Meeting. At the date of this Circular, Altitude management does not know of any such amendments, variations or other matters. **However, if such amendments, variations or other matters which are not now known to Altitude management should properly come before the Altitude Meeting, the persons named in the Altitude Proxy will be authorized to vote the Altitude Shares represented thereby in their discretion.**

Beneficial Altitude Shareholders

The information set forth in this section is of significant importance to many Altitude Shareholders as a substantial number of Altitude Shareholders do not hold Altitude Shares in their own name.

Altitude Shareholders who do not hold their Altitude Shares in their own name (the "**Beneficial Altitude Shareholders**") should note that only Altitude Proxies deposited by Registered Altitude Shareholders can be recognized and acted upon at the Altitude Meeting.

If Altitude Shares are listed in an account statement provided to an Altitude Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those Altitude Shares will not be registered in the Altitude Shareholder's name on the records of Altitude. Such Altitude Shares will more likely be registered under the name of the Altitude Shareholder's intermediary or an agent of that intermediary, and consequently the Altitude Shareholder will be a Beneficial Altitude Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). The Altitude Shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Altitude Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting Altitude Shares for the intermediary's clients. Therefore, Beneficial Altitude Shareholders should ensure that instructions respecting the voting of their Altitude Shares are communicated to the appropriate person.

The Altitude Meeting Materials are being sent to both Registered Altitude Shareholders and Beneficial Altitude Shareholders. If you are a Beneficial Altitude Shareholder and Altitude or its agent has sent the Altitude Meeting Materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. In this event, by choosing to send these materials to you directly, Altitude (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Although Beneficial Altitude Shareholders may not be recognized directly at the Altitude Meeting for the purpose of voting Altitude Shares registered in the name of their broker, agent or nominee, a Beneficial Altitude Shareholder may attend the Altitude Meeting as a proxyholder for a Registered Altitude Shareholder and vote their Altitude Shares in that capacity. Beneficial Altitude Shareholders who wish to attend the Altitude Meeting and indirectly vote their Altitude Shares as proxyholder for a Registered Altitude Shareholder should contact their broker, agent or nominee well in advance of the Altitude Meeting to determine the steps necessary to permit them to indirectly vote their Altitude Shares as a proxyholder.

BENEFICIAL ALTITUDE SHAREHOLDERS ARE URGED TO CONTACT THEIR BROKERS FOR INSTRUCTIONS ON HOW TO VOTE.

All references to Altitude Shareholders in this Circular and the accompanying Altitude Proxy and Altitude Notice of Meeting are to Registered Altitude Shareholders unless specifically stated otherwise.

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the

issuers of securities that they own ("**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are ("**NOBOs**" for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs. As a result, NOBOs of Altitude can expect to receive a scannable VIF from Altitude's transfer agent, TSX Trust. These VIFs are to be completed and returned to TSX Trust in the envelope provided or by facsimile. In addition, TSX Trust provides internet voting as described on the VIF itself which contains complete instructions. TSX Trust will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Altitude Meeting with respect to the Altitude Shares represented by the VIFs they receive.

If you are a Beneficial Altitude Shareholder and Altitude or its agent has sent the Altitude Meeting Materials to you directly, please be advised that your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding your securities on your behalf. By choosing to send the Altitude Meeting Materials to you directly, Altitude (and not the intermediaries holding securities your behalf) has assumed responsibility for (i) delivering the proxy-related materials to you and (ii) executing your proper voting instructions as specified in the VIF.

Objecting Beneficial Owners

Beneficial Altitude Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Altitude Shares are voted at the Altitude Meeting.

Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by OBOs in order to ensure that their Altitude Shares are voted at the Altitude Meeting. The purpose of the form of proxy or voting instruction form provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO.

The form of proxy provided to OBOs by intermediaries will be similar to the Altitude Proxy provided to Registered Altitude Shareholders. However, its purpose is limited to instructing the intermediary on how to vote your Altitude Shares on your behalf. The majority of intermediaries now delegate responsibility for obtaining instructions from OBOs to Broadridge. Broadridge typically supplies voting instruction forms, mails those forms to OBOs, and asks those OBOs to return the forms to Broadridge or follow specific telephonic or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the meeting. **An OBO receiving a voting instruction form from Broadridge cannot use that form to vote Altitude Shares directly at the Altitude Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Altitude Meeting in order to ensure that such Altitude Shares are voted.**

Revocation of Altitude Proxies

A Altitude Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Altitude Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the shareholder or the shareholder's attorney authorized in writing deposited either at the registered office of Altitude at any time up to and including the last business day preceding the day of the Altitude Meeting, or any adjournment thereof, at which the proxy is to be used, or with the Chairman of the Altitude Meeting on the day of the Altitude Meeting, or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

Matters to be Considered

At the Altitude Meeting, Altitude Shareholders will be asked to consider and vote upon (i) the Altitude AGM Resolutions; (ii) the Altitude Board Size Resolution, (iii) the Altitude Ratification Resolution, (iv) the Altitude Disposition Resolutions, (v) the Altitude Name Change Resolution, (vi) the Altitude Amalgamation Resolution, (vii) the Altitude Consolidation Resolution, and (viii) such other matters as may properly come before the Meeting.

The Altitude Board unanimously (Doug Porter and Eugene Wusaty abstaining from the Altitude Amalgamation Resolution and the Altitude Subco Disposition Resolution) recommends that Altitude Shareholders vote IN FAVOUR of the Altitude Resolutions at the Altitude Meeting. See "*The Transaction – Recommendation of the Altitude Board", and "Particulars of Matters to be Acted Upon at the Altitude Meeting*".

Quorum and Votes Required for Certain Matters

The quorum for any meeting of Altitude Shareholders is one or more persons present at the Altitude Meeting and holding or representing by proxy not less than 25% of the Altitude Shares entitled to be voted at the Altitude Meeting.

Each of the Altitude AGM Resolutions, the Altitude Ratification Resolution and the Resulting Issuer Resolutions requires the affirmative vote of not less than a majority of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Each of the Altitude Special Resolutions requires the affirmative vote of not less than a two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

The Altitude Amalgamation Resolution and the Subco Disposition Resolution each require "minority approval" as defined MI 61-101. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Amalgamation Resolution and the Altitude Subco Disposition Resolution.

The Altitude Delisting Resolution requires "majority of the minority shareholder approval" as defined in TSXV policy 2.9. To the knowledge of Altitude, 9,822,858 Altitude Shares beneficially owned by the directors and officers of Altitude are required to be excluded from voting on the Altitude Delisting Resolution.

Interests of Certain Persons in the Matters to be Acted Upon

Other than described below, management of Altitude is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise of any director or nominee for director, or executive officer of Altitude or anyone who has held office as such since the beginning of Altitude's last financial year or of any associate or affiliate of any of the foregoing in any matter to be acted on at the Altitude Meeting other than the election of directors.

The directors and officers of Altitude, as a group, beneficially own, or control or direct, directly or indirectly, an aggregate of 9,545,848 Altitude Shares and 1,880,000 Altitude Options, representing approximately 36.19% of the outstanding Altitude Shares and 100% of the outstanding Altitude Options, respectively (and which together represent approximately 40.44% of the outstanding Altitude Shares on a fully-diluted basis). In addition, Eugene Wusaty beneficially owns, or controls or directs, directly or indirectly, 1,111,109 Vibe Shares and 190,000 Vibe Options and Doug Porter beneficially owns, or controls or directs, directly or indirectly, 166,666 Vibe Shares and 10,000 Vibe Options. On completion of the Transaction, the directors and officer of Altitude, as a group, will beneficially own, or control or direct, directly or indirectly, an aggregate of 1,528,398 Resulting Issuer Shares, which will represent approximately 1.67% of the outstanding Resulting Issuer Shares assuming the closing of the Vibe Maximum Equity Financing and the U.S. Acquisitions are closed on the terms disclosed herein.

Eugene Wusaty and Doug Porter, each a director and officer of Altitude, beneficially own, or control or direct

all of the shares of Noir Resources, the entity that is proposing to acquire Subco pursuant to the Subco Purchase Agreement. In addition, Eugene Wusaty beneficially owns, or controls or directs, directly or indirectly, 1,111,109 Vibe Shares and 190,000 Vibe Options and Doug Porter beneficially owns, or controls or directs, directly or indirectly, 166,666 Vibe Shares and 10,000 Vibe Options. As a result, the Subco Disposition and the Amalgamation are related party transactions as contemplated in MI 61-101. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Amalgamation Resolution and the Altitude Subco Disposition Resolution.

Altitude is relying on an exemption provided in Section 5.5(b) of MI 61-101 from the requirement to obtain a formal valuation on the Subco Disposition and the Amalgamation.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE ALTITUDE MEETING

1. Financial Statements

Altitude Shareholders will receive and consider Altitude's audited financial statements for the fiscal years ended July 31, 2017 and July 31, 2018, together with the report of the auditor thereon. No vote of the Altitude Shareholders is required with respect to this item of business.

2. Altitude AGM Resolutions

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, ordinary resolutions approving the Altitude AGM Resolutions. The Altitude AGM Resolutions include (i) the Altitude Auditor Resolution; (ii) the Altitude Board Resolution; and (iii) the Altitude Directors Resolution, each of which is discussed below.

Altitude Board Resolution

At the Altitude Meeting, Altitude Shareholders will be asked to consider and, if thought appropriate, pass, with or without variation, an ordinary resolution to fix the number of directors of the Corporation at five (5).

Altitude Director Resolutions

At the Altitude Meeting, it is proposed that five (5) directors to be elected at the Altitude Meeting to hold office until the next annual general meeting of Altitude or until their successors are elected or appointed, subject to the articles of Altitude. There are currently five (5) directors of Altitude, each of whom are deemed to retire from office at the Altitude Meeting. Unless otherwise directed, it is the intention of the management designees to vote Altitude Proxies in favour of the election as directors of the five (5) nominees hereinafter set forth:

- Eugene Wusaty
- Andrew Wusaty
- Doug Porter
- George W. Roberts
- Pierre Gagnon

If for any reason any of the proposed nominees does not stand for election or is unable to serve as such, the management designees, if named in the Altitude proxy, reserve the right to vote for any other nominee in their sole discretion unless you have specified in your Altitude Proxy that your Altitude Shares are to be withheld from voting on the election of directors.

The names, province and country of residence of the persons nominated for election as directors, the number of voting securities of Altitude beneficially owned, or controlled or directed, directly or indirectly, the period served as director and the principal occupation of each are set forth below. The information as to shares beneficially owned, or controlled or directed, directly or indirectly, is based upon information furnished to Altitude by the nominees as of December 13, 2018.

Name and Place of Residence	First Year Served as a Director	Principal Occupation	Number of Altitude Shares Beneficially Owned, Controlled or Directed
Eugene Wusaty Alberta, Canada	December 2012	Since November 2013, President & Chief Executive Officer of Altitude. Prior thereto, he was a Managing Director and Chief Executive Officer of Coalspur Mines Ltd. Previously, he was President of Ivanhoe Mines Ltd.'s Coal Division and then Chief Operating Officer of SouthGobi Energy Resources Ltd. following its acquisition of Ivanhoe Mines Ltd. Coal Division in 2006. Prior to joining Ivanhoe Mines Ltd., Mr. Wusaty served as Vice President and Chief Operating Officer of Grande Cache Coal Corporation. He has also worked with Elk Valley Coal, Fording Coal and Quintette Coal in various senior positions.	7,585,300
Andrew Wusaty Alberta, Canada	December 2012	Since 2014, Project Manager, On-Site Services Division with Secure Energy Services Inc., a Calgary-based diversified energy services company. Prior thereto, he was a Senior Advisor at Sustainability Pty. Ltd., an Australian based consultancy firm specializing in occupational security and sustainability.	1,313,600
Doug Porter[(1)] Alberta, Canada	December 2012	Mr. Porter is a Chartered Accountant and Chartered Business Valuator. Since 1997, Mr. Porter has been the Managing Director of Porter Valuations & Financial Consulting Inc., a specialty business firm providing valuation and financial consulting services. Mr. Porter is also Altitude's Chief Financial Officer.	568,000

Name and Place of Residence	First Year Served as a Director	Principal Occupation	Number of Altitude Shares Beneficially Owned, Controlled or Directed
George W. Roberts[(1)] Ontario, Canada	August 2011	Mr. Roberts is a professional mining engineer with over 35 years of experience specializing in the economic evaluation and development of mineral deposits. Over his career, Mr. Roberts has gained extensive experience in mineral exploration, mining operations, project engineering and management, mineral agreements, as well as diverse mining engineering experience that includes precious and base metals, coal, iron ore, and industrial minerals. Mr. Roberts has held numerous positions in the mining industry, which include Canada Talc Limited, Derry, Michener, Booth & Wahl, Davy International, Aker Kvaerner mining & metals, BLM Bharti Engineering, GMP, Inco Ltd. and as Vice-President of Corporate Development at Breakwater Resources Ltd.	227,900
Pierre Gagnon[(1)] Ontario, Canada	August 2011	Mr. Gagnon studied Commerce at the University of Toronto and is an Associate of the Institute of Canadian Bankers. In 1988, he joined Brukar Inc., a manufacturer of industrial components for the food equipment industry as president. Mr. Gagnon is currently managing director of Chancery Investments Inc., an investment company. He is a director of publicly listed Baymount Incorporated as well as a number of private companies. Mr. Gagnon was the C.E.O. of Agility Health Inc., C.E.O. of The Mint Corporation and Chair of Copernicus Educational Products Inc.	128,048

Note:

(1) Member of Altitude's Audit Committee.

Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of Altitude, other than described in the following paragraph, no proposed director is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including Altitude) that:

(a) was subject to 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, and which in all cases was in effect for a period of more than 30 consecutive days (an "**Order**"), which Order was issued

while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer of such company; or

(b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer of such company.

Doug Porter is a director and officer of North Sur Resources Inc. ("**North Sur**") whose shares were cease traded in May 2017 by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission for failing to file its annual financial statements and related filings. It is expected that a revocation of the various cease trade orders with respect to North Sur will be issued in early 2019.

To the knowledge of Altitude, no proposed director:

(a) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including Altitude) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(b) has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets;

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

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

Altitude Auditor Resolution

At the Altitude Meeting, Altitude Shareholders will be asked to consider and, if thought appropriate, pass, with or without variation, an ordinary resolution to re-appoint the firm of RSM Canada LLP to serve as auditors of Altitude until the next annual meeting of Altitude Shareholders and to authorize the Altitude Board to fix their remuneration as such. RSM Canada LLP have been Altitude's auditors since 2012.

Attitude Stock Option Plan Resolution

On October 12, 2016, the Altitude Shareholders approved the Corporation's current option plan, which provides employees, directors, officers or consultants of Altitude with the opportunity to participate in the long-term success of Altitude and to promote a greater alignment of their interests with the interests of Altitude Shareholders.

For a description of the Altitude Stock Option Plan, see "*Description of Securities – Altitude Stock Option Plan and Options Granted*" in Schedule A –*Information Concerning Altitude*. A full copy of the Altitude Stock Option Plan is set forth in Schedule E.

To be effective, each of the Altitude AGM Resolutions require the affirmative vote of not less than a majority of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR each of the Altitude AGM Resolutions.

The Altitude Board unanimously recommends that Altitude Shareholders vote FOR each of the Altitude AGM Resolutions at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

3. Altitude Board Size Resolution

At the Altitude Meeting, Altitude Shareholders will be asked to consider and, if thought appropriate, pass, with or without variation, a special resolution authorizing the Altitude Board to fix the number of directors from time to time within the minimum and maximum set out in the articles of the Altitude, the full text of which is reproduced below.

"**BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

1. the Altitude Board be empowered to determine from time to time the number of directors of Altitude, such determination to be made by resolutions of the Altitude Board; and
2. any director or office of Altitude is hereby authorized for, on behalf of, and in the name of Altitude to do and perform or cause to be done or performed all such things, to take or cause to be taken all such actions, to execute and deliver or cause to be executed and delivered all such agreements, documents, resolutions and instruments, contemplated by, necessary or desirable in connection with the fixing of the number of directors and the foregoing resolution, as may be required from time to time and contemplated and required in connection therewith, or as such director or officer in his or her discretion may consider necessary, advisable or appropriate in order to give effect to the intent and purpose of the foregoing resolutions or to carry out the business of the Corporation, and the doing of such things, the taking of such actions and the execution of such agreements, documents, resolutions and instruments shall be conclusive evidence that the same have been authorized and approved hereby."

To be effective, the Altitude Board Size Resolution requires the affirmative vote of not less than a two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Board Size Resolution.

The Altitude Board recommends that Altitude Shareholders vote FOR the Altitude Board Size Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

4. Altitude Ratification Resolution

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Ratification Resolution, the full text of which is reproduced at Schedule F to this Circular, confirming, ratifying and approving all past acts, agreements and transactions undertaken by the Corporation notwithstanding any irregularities in the formalities taken or corporate records kept concerning such actions.

To be effective, the Altitude Ratification Resolution requires the affirmative vote of not less than a majority of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR each of the Altitude Ratification Resolution.

The Altitude Board unanimously recommends that Altitude Shareholders vote FOR each of the Altitude Ratification Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

5. Altitude Amalgamation Resolution

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Amalgamation Resolution, the full text of which is reproduced at Schedule G to this Circular, in respect of the Amalgamation to effect, among other things, the business combination of Altitude and Vibe pursuant to the terms and conditions contained in the Amalgamation Agreement. See: "*Description of the Transaction – Amalgamation and Amalgamation Agreement."*

The Amalgamation is a related party transaction pursuant to MI 61-101 by as a result of being a "connected transaction" (as defined in MI 61-101) to the Subco Disposition, which itself is a related party transaction. Consequently, in order to be effective, the Altitude Amalgamation Resolution must be approved by not less than a majority of votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting, excluding votes cast by interested parties (as defined in MI 61-101), being each of Eugene Wusaty and Doug Porter. As of the Altitude Record Date, 7,585,300 Altitude Shares beneficially owned, or controlled or directed, directly or indirectly by Eugene Wusaty and 568,000 Altitude Shares beneficially owned, or controlled or directed, directly or indirectly, by Doug Porter will be excluded from voting on the Altitude Amalgamation Resolution. See: *"General Information Concerning the Altitude Meeting and Voting – Interests of Certain Persons in Matters to be Acted Upon."*

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Amalgamation Resolution.

The Altitude Board (Eugene Wusaty and Doug Porter abstaining) unanimously recommends that Altitude Shareholders vote FOR the Altitude Amalgamation Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

It is a condition precedent to the completion of the Transaction that the Altitude Shareholders approve the Altitude Amalgamation Resolution. If the Altitude Amalgamation Resolution does not receive the requisite approval, the Transaction will not proceed.

6. Altitude Subco Disposition Resolution

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Subco Disposition Resolution, the full text of which is reproduced at Schedule H to this Circular. See: "*Description of the Transaction – Altitude Disposition".*

The Subco Disposition is a related party transaction pursuant to MI 61-101 as a result of Noir Resources, the purchaser under the Subco Purchase Agreement, being an entity controlled by Eugene Wusaty and Doug Porter, each a director and officer of the Altitude. Consequently, in order to be effective, the Altitude Subco Disposition Resolution must be approved by not less than a majority of votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting, excluding votes cast by interested parties (as defined in MI 61-101), being each Eugene Wusaty and Doug Porter. As of the Altitude Record Date, 7,585,300 Altitude Shares beneficially owned, or controlled or directed, directly or indirectly by Eugene Wusaty and 568,000 Altitude Shares beneficially owned, or controlled or directed, directly or indirectly, by Doug Porter will be excluded from voting on the Altitude Subco Disposition Resolution. See: *"General Information Concerning the Altitude Meeting and Voting – Interests of Certain Persons in Matters to be Acted Upon."*

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Subco Disposition Resolution.

The Altitude Board (Eugene Wusaty and Doug Porter abstaining) recommends that Altitude Shareholders

vote FOR the Altitude Subco Disposition Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

It is a condition precedent to the completion of the Transaction that the Altitude Shareholders approve the Subco Disposition Resolution. If the Altitude Subco Disposition Resolution does not receive the requisite approval, the Transaction will not proceed.

7. Altitude Asset Disposition Resolution

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Asset Disposition Resolution, the full text of which is reproduced at Schedule I to this Circular. See: "*Description of the Transaction – Altitude Disposition".*

To be effective, the Altitude Asset Disposition Resolution requires the affirmative vote of not less than a two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Asset Disposition Resolution.

The Altitude Board recommends that Altitude Shareholders vote FOR the Altitude Asset Disposition Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

It is a condition precedent to the completion of the Transaction that the Altitude Shareholders approve the Altitude Asset Disposition Resolution. If the Altitude Asset Disposition Resolution does not receive the requisite approval, the Transaction will not proceed.

8. Altitude Delisting Resolution

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Delisting Resolution, the full text of which is reproduced at Schedule J to this Circular. See: "*Description of the Transaction".*

To be effective, the Altitude Delisting Resolution requires the affirmative vote of not less than a "majority of the minority" (as defined in TSXV policy 2.9) of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting. See: *"General Information Concerning the Altitude Meeting and Voting – Quorum and Votes Required for Certain Matters."*

To the knowledge of Altitude, 9,822,858 Altitude Shares beneficially owned by the directors and officers of Altitude are required to be excluded from voting on the Altitude Delisting Resolution. See: *"General Information Concerning the Altitude Meeting and Voting – Quorum and Votes Required for Certain Matters."*

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Delisting Resolution.

The Altitude Board recommends that Altitude Shareholders vote FOR the Altitude Delisting Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

It is a condition precedent to the completion of the Transaction that the Altitude Shareholders approve the Altitude Delisting Resolution. If the Altitude Delisting Resolution does not receive the requisite approval, the Transaction will not proceed.

9. Altitude Name Change Resolution

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Name Change Resolution, to be effective upon the completion of the Transaction, the full text of which is reproduced at Schedule K to this Circular. See: "*Description of the Transaction – Name Change".*

To be effective, the Altitude Name Change Resolution requires the affirmative vote of not less than a two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting. See: *"General Information Concerning the Altitude Meeting and Voting – Quorum and Votes Required for Certain Matters."*

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Name Change Resolution.

The Altitude Board recommends that Altitude Shareholders vote FOR the Altitude Name Change Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

It is a condition precedent to the completion of the Transaction that the Altitude Shareholders approve the Altitude Name Change Resolution. If the Altitude Name Change Resolution does not receive the requisite approval, the Transaction will not proceed.

10. Altitude Consolidation Resolution

The Altitude Board believes that in the future, either before or after the Effective Time, it may be in the best interests of Altitude (or, if subsequent to the Effective Time, the Resulting Issuer) to consolidate the issued and outstanding Altitude Shares (or, if subsequent to the Effective Time, the Resulting Issuer Shares) on the basis of a ratio of one (1) post-consolidation share for each five (5) to fifteen (15) outstanding pre-consolidation shares, with such ratio to ultimately be determined by the Altitude Board (or, if subsequent to the Effective Time, the Resulting Issuer Board) in its sole discretion.

The Altitude Board believes that Altitude Shareholder approval of a range of potential consolidation ratios (rather than a single consolidation ratio) will provide the Altitude Board (or, if subsequent to the Effective Time, the Resulting Issuer Board) with maximum flexibility to achieve the desired results of the Altitude Consolidation, including satisfaction of the listing requirements of the CSE for the Resulting Issuer. If the Altitude Consolidation Resolution is approved, the Altitude Consolidation would only be implemented, if at all, upon a determination by the Altitude Board (or, if subsequent to the Effective Time, the Resulting Issuer Board) that it is in the best interests of Altitude and its shareholders at that time.

At the Altitude Meeting, the Altitude Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Altitude Consolidation Resolution, the full text of which is reproduced at Schedule L to this Circular, approving the consolidation of the Altitude Shares (or, if subsequent to the Effective Time, the Resulting Issuer Shares) on the basis of a ratio of one (1) post-consolidation share for each five (5) to fifteen (15) outstanding pre-consolidation shares, with such ratio to ultimately be determined by the Altitude Board (or, if subsequent to the Effective Time, the Resulting Issuer Board) in its sole discretion; and (ii) any fractional Altitude Shares (or, if subsequent to the Effective Time, the Resulting Issuer Shares) arising from the Altitude Consolidation will be deemed to have been tendered by its registered owner to Altitude (or, if subsequent to the Effective Time, the Resulting Issuer) for cancellation for no consideration.

To be effective, the Altitude Consolidation Resolution requires the affirmative vote of not less than two-thirds of the votes cast by Altitude Shareholders present in person or represented by proxy and entitled to vote at the Altitude Meeting. See: *"General Information Concerning the Altitude Meeting and Voting – Quorum and Votes Required for Certain Matters."*

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Altitude Consolidation Resolution.

The Altitude Board unanimously recommends that Altitude Shareholders vote FOR the Altitude Consolidation Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

11. Resulting Issuer Director Resolution

At the Altitude Meeting, Altitude Shareholders will be asked to elect, conditional and effective only upon the completion of the Transaction, the Resulting Issuer Board Nominees as directors of the Resulting Issuer.

If for any reason any of the proposed nominees does not stand for election or is unable to serve as such, the management designees, if named in the Altitude proxy, reserve the right to vote for any other nominee in their sole discretion unless you have specified in your Altitude Proxy that your Altitude Shares are to be withheld from voting on the election of directors.

See "*Schedule C – Information Concerning the Resulting Issuer – Management – Biographies*."

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Resulting Issuer Director Resolution.

The Altitude Board unanimously recommends that Altitude Shareholders vote FOR the Resulting Issuer Director Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

12. Resulting Issuer Auditor Resolution

At the Altitude Meeting, Altitude Shareholders will be asked to consider and, if thought appropriate, pass, with or without variation, an ordinary resolution to be conditional on and effective following the closing of the Amalgamation approving the appointment of Davidson & Company LLP to serve as auditors of Resulting Issuer until the next annual meeting of Resulting Issuer Shareholders and to authorize the Resulting Issuer Board to fix their remuneration as such.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Resulting Issuer Auditor Resolution.

The Altitude Board unanimously recommends that Altitude Shareholders vote FOR the Resulting Issuer Auditor Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

13. Resulting Issuer Equity Incentive Plan Resolution

In connection with the Transaction, the Resulting Issuer proposes to adopt the Resulting Issuer Equity Incentive Plan to replace the Altitude Stock Option Plan, subject to Altitude Shareholder approval.

At the Altitude Meeting, Altitude Shareholders will be asked to consider and, if thought appropriate, pass, with or without variation, an ordinary resolution to be conditional on and effective following the closing of the Amalgamation approving the Resulting Issuer Equity Incentive Plan.

See "*Schedule C – Information Concerning the Resulting Issuer – Equity Incentive Plan*" for a description of the Resulting Issuer Equity Incentive Plan.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Altitude Proxy will vote the Altitude Shares represented by such form of Altitude Proxy FOR the Resulting Issuer Equity Incentive Plan Resolution.

The Altitude Board unanimously recommends that Altitude Shareholders vote FOR the Resulting Issuer Equity Incentive Plan Resolution at the Altitude Meeting. See "*The Transaction - Recommendation of the Altitude Board*".

Registered Altitude Shareholders are entitled to dissent in respect of the Altitude Asset Disposition Resolution in the manner provided in section 185 of the OBCA. A summary of the Registered Vibe Shareholders' dissent rights is set forth below under the heading "*Dissenting Altitude Shareholders' Rights*" and Section 185 of the OBCA is reproduced in its entirety at Schedule S to this Circular. Altitude Shareholders are not entitled to dissent with respect to any other matter that may be Altitude at the Vibe Meeting.

DISSENTING ALTITUDE SHAREHOLDERS' RIGHTS

Registered Altitude Shareholders are entitled to dissent from the Altitude Asset Disposition Resolution in the manner provided in section 185 of the OBCA. Section 185 of the OBCA is reprinted in its entirety and attached to this Circular at Schedule S. The following summary is qualified by the provisions of section 185 of the OBCA.

The obligation of Vibe to complete the Transaction is subject to the condition that the holders (the "**Altitude Dissenting Shareholders**") of not more than 5% of the outstanding Altitude Shares exercise their Altitude Dissent Rights with respect to the Altitude Disposition.

In the event the Altitude Asset Disposition Resolution becomes effective, an Altitude Dissenting Shareholder who complies with section 185 of the OBCA will be entitled to be paid by Altitude the fair value of the Altitude Shares held by such Altitude Dissenting Shareholder determined as at the Effective Time on the Effective Date.

A registered Altitude Shareholder who wishes to exercise Altitude Dissent Rights must send a notice of dissent (a "Notice of Dissent") to Altitude, such that it is received by Altitude not later than 10:00 a.m. (Toronto time) on the Business Day immediately preceding the day of the Altitude Meeting (or any postponement or adjournment thereof), at Altitude Resources Inc., c/o Pushor Mitchell LLP, 301 – 1665 Ellis Street, Kelowna, British Columbia V1Y 2B3 (Attention: Keith Inman).

The filing of a Notice of Dissent does not deprive an Altitude Shareholder of the right to vote; however, the OBCA provides, in effect, that an Altitude Shareholder who has submitted a Notice of Dissent and who votes in favour of the Altitude Asset Disposition Resolution will no longer be considered an Altitude Dissenting Shareholder with respect to the Altitude Shares voted in favour of the Altitude Asset Disposition Resolution. The OBCA does not provide, and Altitude will not assume, that a vote against the Altitude Asset Disposition Resolution constitutes a Notice of Dissent. In addition, the execution or exercise of a proxy does not constitute a Notice of Dissent. Under the OBCA, there is no right of partial dissent and, accordingly, an Altitude Dissenting Shareholder may only dissent with respect to all Altitude Shares held on behalf of any one beneficial owner that are registered in the name of the Altitude Dissenting Shareholder.

Altitude is required, within 10 days after the Altitude Shareholders adopt the Altitude Asset Disposition Resolution, to send to each registered Altitude Shareholder who has filed a Notice of Dissent, notice that the Altitude Asset Disposition Resolution has been adopted, but such notice is not required to be sent to any registered Altitude Shareholder who voted for the Altitude Asset Disposition Resolution or who has withdrawn such Notice of Dissent.

An Altitude Dissenting Shareholder must then, within 20 days after the Altitude Dissenting Shareholder receives notice that the Altitude Asset Disposition Resolution has been adopted or, if the Altitude Dissenting Shareholder does not receive such notice, within 20 days after the Altitude Dissenting Shareholder learns that the resolution has been adopted, send to Altitude a written notice (a "**Payment Demand**") containing the name and address of the Altitude Dissenting Shareholder, the number of Altitude Shares in respect of which the Altitude Dissenting Shareholder dissents and a demand for payment of the fair value of such Altitude Shares. Within 30 days after a Payment Demand, the Altitude Dissenting Shareholder must send to Altitude, the certificates representing the Altitude Shares in respect of which such Payment Demand was made. An Altitude Dissenting Shareholder who fails to send the certificates representing the Altitude Shares in respect of which the Altitude Dissent Right has been exercised has no right to make a claim under section 185 of the OBCA. Altitude will endorse on share

certificates received from an Altitude Dissenting Shareholder a notice that the holder is an Altitude Dissenting Shareholder and will forthwith return the share certificates to the Altitude Dissenting Shareholder.

On sending a Payment Demand to Altitude, an Altitude Dissenting Shareholder ceases to have any rights as an Altitude Shareholder, other than the right to be paid the fair value of the Altitude Shares in respect of which such Payment Demand was made, except pursuant to the provisions of section 185 of the OBCA. Altitude is required, not later than seven days after the later of the Effective Date or the date on which Altitude received the Payment Demand of an Altitude Dissenting Shareholder, to send to each Altitude Dissenting Shareholder who has sent a Payment Demand a written offer to pay (an "**Offer to Pay**") for the Altitude Shares in respect of which such Payment Demand was made in an amount considered by the Altitude Board to be the fair value thereof, accompanied by a statement showing the manner in which the fair value was determined. Every Offer to Pay must be on the same terms. Altitude is required to pay for the Altitude Shares of an Altitude Dissenting Shareholder within 10 days after an Offer to Pay has been accepted by an Altitude Dissenting Shareholder, but any such Offer to Pay lapses if Altitude does not receive an acceptance thereof within 30 days after the Offer to Pay has been made.

If Altitude fails to make an Offer to Pay for the Altitude Shares of an Altitude Dissenting Shareholder, or if an Altitude Dissenting Shareholder fails to accept an offer that has been made, Altitude may, within 50 days after the Effective Date or within such further period as the Ontario Superior Court may allow, apply to the Ontario Superior Court to fix a fair value for the Altitude Shares of Altitude Dissenting Shareholders. If Altitude fails to apply to the Ontario Superior Court, an Altitude Dissenting Shareholder may apply to the Ontario Superior Court for the same purpose within a further period of 20 days or within such further period as the Ontario Superior Court may allow. An Altitude Dissenting Shareholder is not required to give security for costs in such an application.

Upon an application to the Ontario Superior Court, all Altitude Dissenting Shareholders whose Altitude Shares have not been purchased by Altitude will be joined as parties and bound by the decision of the Ontario Superior Court and Altitude will be required to notify each affected Altitude Dissenting Shareholder of the date, place and consequences of the application and of the right of such Altitude Dissenting Shareholder to appear and be heard in person or by counsel. Upon any such application to the Ontario Superior Court, the Ontario Superior Court may determine whether any person is an Altitude Dissenting Shareholder who should be joined as a party and the Ontario Superior Court will then fix a fair value for the Altitude Shares of all Altitude Dissenting Shareholders. The final order of the Ontario Superior Court will be rendered against Altitude in favour of each Altitude Dissenting Shareholder and for the amount of the fair value of each Altitude Dissenting Shareholder's Altitude Shares as fixed by the Ontario Superior Court. The Ontario Superior Court may, in its discretion, allow a reasonable rate of interest on the amount payable to each Altitude Dissenting Shareholder from the Effective Date until the date of payment.

The foregoing is only a summary of the provisions of section 185 of the OBCA, which provisions are technical and complex. It is suggested that any Altitude Shareholder wishing to exercise Altitude Dissent Rights seek legal advice as failure to comply strictly with the provisions of the OBCA may prejudice such Altitude Shareholder's Altitude Dissent Rights.

GENERAL INFORMATION CONCERNING THE VIBE MEETING AND VOTING

Time, Date and Place

The Vibe Meeting will be held at the offices of Vibe Bioscience Corporation, 2505 17 Ave SW, #214 Calgary, AB T3E 7V3 on January 24, 2019 at 10:00 am (Calgary time) as set forth in the Vibe Notice of Meeting.

Record Date, Voting Shares and Principal Shareholders

A Vibe Shareholder of record at the close of business on December 17, 2018 (the "**Vibe Record Date**") who either personally attends the Vibe Meeting or who has completed and delivered a Vibe Proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have such shareholder's Vibe Shares voted at the Vibe Meeting, or any adjournment thereof.

Vibe's authorized capital consists of an unlimited number of Vibe Shares without par value. As at the Vibe

Record Date, Vibe has 100,436,702 Vibe Shares issued and outstanding, each share carrying the right to one vote.

To the knowledge of the directors and senior officers of Vibe, as of the date of this Circular, no person owns, directs, or controls, directly or indirectly, 10% or more of the issued and outstanding Vibe Shares other than as set forth in the table below:

Name	Number of Vibe Shares Held	Percentage of Outstanding Vibe Shares
Mark Waldron	45,000,000	44.80
Joe Starr	45,000,000	44.80

As at the Vibe Record Date, the directors and officers of Vibe, as a group, beneficially owned, or controlled or directed, directly or indirectly, an aggregate of 90,000,000 Vibe Shares or approximately 89.61% of the issued and outstanding Vibe Shares.

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by management of Vibe, for use at the Vibe Meeting and any adjournment or postponement thereof for the purposes set forth in the accompanying Vibe Notice of Meeting. It is expected that the solicitation of proxies for the Vibe Meeting will be made primarily by mail; however, directors, officers and employees of Vibe may also solicit proxies by telephone, telecopier or in person in respect of the Vibe Meeting. **The solicitation of proxies for the Vibe Meeting is being made by or on behalf of management of Vibe and Vibe will bear their respective costs in respect of the solicitation of proxies for the Vibe Meeting.** In addition, Vibe may reimburse brokers and nominees for their reasonable expenses in forwarding proxies and accompanying materials to beneficial owners of Vibe Shares.

Voting by Proxies

Enclosed with this Circular being sent to Vibe Shareholders is the Vibe Proxy. The persons named in the Vibe Proxy are officers and/or directors of Vibe. **Vibe Shareholders whose names appear on the records of Vibe as the registered holders of Vibe Shares (the "Registered Vibe Shareholders") may choose to vote by proxy whether or not they are able to attend the Vibe Meeting in person. A Registered Vibe Shareholder entitled to vote at the Vibe Meeting may appoint a person (who need not be a Vibe Shareholder) other than the persons already named in the Vibe Proxy to represent such Vibe Shareholder at the Vibe Meeting by striking out the printed names of such persons and inserting the name of such other person in the blank space provided therein for that purpose.** In order to be valid, a Vibe Proxy must be received by Vibe at c/o Aird & Berlis LLP, 181 Bay Street, Suite 1800, Toronto, ON M5J 2T9 (Attention: Sherri Altshuler), no later than 10:00 a.m. (Calgary time) on January 22, 2019 or, in the event of an adjournment or postponement of the Vibe Meeting, no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the adjourned or postponed Vibe Meeting.

In order to be effective, the Vibe Proxy must be executed by a Registered Vibe Shareholder, exactly as his or her name appears on the register of shareholders of Vibe. Additional execution instructions are set out in the notes to the Vibe Proxy. The Vibe Proxy must also be dated where indicated. If the date is not completed, the Vibe Proxy will be deemed to be dated on the day on which it was mailed to Vibe Shareholders.

Management representatives designated in the Vibe Proxy will vote the Vibe Shares in respect of which they are appointed proxy in accordance with the instructions of the Vibe Shareholder as indicated on the Vibe Proxy, and, if the Vibe Shareholder specifies a choice with respect to any matter to be acted upon, the Vibe Shares will be voted accordingly. **In the absence of such direction, such Vibe Shares will be voted by the Vibe representatives named in the Vibe Proxy in favour of the motions proposed to be made at the Vibe Meeting as set forth in this Circular and will be voted by such representatives on all other matters which may come before the Vibe Meeting in their discretion.**

The Vibe Proxy, when properly signed, confers discretionary voting authority on those persons designated therein with respect to amendments or variations to the matters identified in the Vibe Notice of Meeting and with respect to other matters which may properly come before the Vibe Meeting. At the date of this Circular, Vibe management does not know of any such amendments, variations or other matters. **However, if such amendments, variations or other matters which are not now known to Vibe management should properly come before the Vibe Meeting, the persons named in the Vibe Proxy will be authorized to vote the Vibe Shares represented thereby in their discretion.**

Beneficial Vibe Shareholders

The information set forth in this section is of significant importance to many Vibe Shareholders who do not hold Vibe Shares in their own name.

Vibe Shareholders who do not hold their Vibe Shares in their own name (the "**Beneficial Vibe Shareholders**") should note that only Vibe Proxies deposited by Registered Vibe Shareholders can be recognized and acted upon at the Vibe Meeting.

If Vibe Shares are listed in an account statement provided to a Vibe Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those Vibe Shares will not be registered in the Vibe Shareholder's name on the records of Vibe. Such Vibe Shares will more likely be registered under the name of the Vibe Shareholder's intermediary or an agent of that intermediary, and consequently the Vibe Shareholder will be a Beneficial Vibe Shareholder. The Vibe Shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Vibe Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting Vibe Shares for the intermediary's clients. Therefore, Beneficial Vibe Shareholders should ensure that instructions respecting the voting of their Vibe Shares are communicated to the appropriate person.

Although Beneficial Vibe Shareholders may not be recognized directly at the Vibe Meeting for the purpose of voting Vibe Shares registered in the name of their broker, agent or nominee, a Beneficial Vibe Shareholder may attend the Vibe Meeting as a proxyholder for a Registered Vibe Shareholder and vote their Vibe Shares in that capacity. Beneficial Vibe Shareholders who wish to attend the Vibe Meeting and indirectly vote their Vibe Shares as proxyholder for a Registered Vibe Shareholder should contact their broker, agent or nominee well in advance of the Vibe Meeting to determine the steps necessary to permit them to indirectly vote their Vibe Shares as a proxyholder.

BENEFICIAL VIBE SHAREHOLDERS ARE URGED TO CONTACT THEIR BROKERS FOR INSTRUCTIONS ON HOW TO VOTE. All references to Vibe Shareholders in this Circular and the accompanying Vibe Proxy and Vibe Notice of Meeting are to Registered Vibe Shareholders unless specifically stated otherwise.

Revocation of Vibe Proxies

A Vibe Shareholder who has given a Vibe Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Vibe Proxy may be revoked by instrument in writing executed by the Vibe Shareholder or by his or her attorney authorized in writing, or, if the Vibe Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer and deposited by hand with Vibe, by hand or by mail, at c/o Aird & Berlis LLP, 181 Bay Street, Suite 1800, Toronto ON M5J 2T9 (Attention: Sherri Altshuler) at any time up to and including the last business day preceding the day of the Vibe Meeting, or any adjournment of it, at which the Vibe Proxy is to be used, or to the Chair of the Vibe Meeting on the day of the Vibe Meeting or any adjournment of it. A revocation of a Vibe Proxy does not affect any matter on which a vote has been taken prior to the revocation.

Matters to be Considered

At the Vibe Meeting, Vibe Shareholders will be asked to consider and vote upon (i) the Vibe Amalgamation Resolution; and (ii) such other matters as may properly come before the Vibe Meeting.

The Vibe Board unanimously recommends that Vibe Shareholders vote FOR the Vibe Amalgamation Resolution at the Vibe Meeting. See "*The Transaction – Recommendation of the Vibe Board", and "Particulars of Matters to be Acted Upon at the Vibe Meeting*".

It is a condition of the completion of the Transaction that the Vibe Amalgamation Resolution be approved by the Vibe Shareholders at the Vibe Meeting.

Quorum and Votes Required for Certain Matters

A quorum at meetings of Vibe Shareholders consists of two persons present in person and holding or representing by proxy not less than 20% of the votes attached to all shares entitled to be voted at the meeting. If only one Vibe Shareholder, or only one holder of any class or series of Vibe Shares, the Vibe Shareholder present in person or by proxy constitutes a meeting.

The Vibe Amalgamation Resolution requires the affirmative vote of not less than two-thirds of the votes cast by Vibe Shareholders present in person or represented by proxy and entitled to vote at the Vibe Meeting.

Interests of Certain Persons in the Matters to be Acted Upon

Management of Vibe is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise of any director or nominee for director, or executive officer of Vibe or anyone who has held office as such since the beginning of Vibe's last financial year or of any associate or affiliate of any of the foregoing in any matter to be acted on at the Vibe Meeting other than the election of directors.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE VIBE MEETING

1. The Vibe Amalgamation Resolution

At the Vibe Meeting, the Vibe Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Vibe Amalgamation Resolution, the full text of which is reproduced at Schedule N to this Circular.

To be effective, the Vibe Amalgamation Resolution requires the affirmative vote of not less than two-thirds of the votes cast by Vibe Shareholders present in person or represented by proxy and entitled to vote at the Vibe Meeting.

Unless you indicate otherwise, the persons designated as proxyholders in the accompanying form of Vibe Proxy will vote the Vibe Shares represented by such form of Vibe Proxy FOR the Vibe Amalgamation Resolution.

The Vibe Board unanimously recommends that Vibe Shareholders vote FOR the Vibe Amalgamation Resolution at the Vibe Meeting. See "*The Transaction - Recommendation of the Vibe Board of Directors*".

It is a condition precedent to the completion of the Transaction that the Vibe Shareholders approve the Vibe Amalgamation Resolution. If the Vibe Amalgamation Resolution does not receive the requisite approval, the Transaction will not proceed.

Registered Vibe Shareholders are entitled to dissent in respect of the Vibe Amalgamation Resolution in the manner provided in section 185 of the OBCA. A summary of the Registered Vibe Shareholders' dissent rights is set forth below under the heading "*Dissenting Vibe Shareholders' Rights*" and Section 185 of the OBCA is reproduced in its entirety at Schedule S to this Circular. Vibe Shareholders are not entitled to dissent with respect to any other matter that may be considered at the Vibe Meeting.

DISSENTING VIBE SHAREHOLDERS' RIGHTS

Registered Vibe Shareholders are entitled to dissent from the Vibe Amalgamation Resolution in the manner provided in section 185 of the OBCA. Section 185 of the OBCA is reprinted in its entirety and attached to this Circular at Schedule S. The following summary is qualified by the provisions of section 185 of the OBCA.

The obligation of Altitude to complete the Transaction is subject to the condition that the holders (the "**Vibe Dissenting Shareholders**") of not more than 5% of the outstanding Vibe Shares exercise their Vibe Dissent Rights with respect to the Vibe Amalgamation Resolution.

In the event the Vibe Amalgamation Resolution becomes effective, a Vibe Dissenting Shareholder who complies with section 185 of the OBCA will be entitled to be paid by Amalco the fair value of the Vibe Shares held by such Vibe Dissenting Shareholder determined as at the Effective Time on the Effective Date.

A registered Vibe Shareholder who wishes to exercise Vibe Dissent Rights must send a Notice of Dissent to Vibe, such that it is received by Vibe not later than 10:00 a.m. (Toronto time) on the Business Day immediately preceding the day of the Vibe Meeting (or any postponement or adjournment thereof), c/o Aird & Berlis LLP, 181 Bay Street, Suite 1800, Toronto, ON M5J 2T9 (Attention: Sherri Altshuler).

The filing of a Notice of Dissent does not deprive a Vibe Shareholder of the right to vote; however, the OBCA provides, in effect, that a Vibe Shareholder who has submitted a Notice of Dissent and who votes in favour of the Vibe Amalgamation Resolution will no longer be considered a Vibe Dissenting Shareholder with respect to the Vibe Shares voted in favour of the Vibe Amalgamation Resolution. The OBCA does not provide, and Vibe will not assume, that a vote against the Vibe Amalgamation Resolution constitutes a Notice of Dissent. In addition, the execution or exercise of a proxy does not constitute a Notice of Dissent. Under the OBCA, there is no right of partial dissent and, accordingly, a Vibe Dissenting Shareholder may only dissent with respect to all Vibe Shares held on behalf of any one beneficial owner that are registered in the name of the Vibe Dissenting Shareholder.

Vibe or Amalco is required, within 10 days after the Vibe Shareholders adopt the Vibe Amalgamation Resolution, to send to each registered Vibe Shareholder who has filed a Notice of Dissent, notice that the Vibe Amalgamation Resolution has been adopted, but such notice is not required to be sent to any registered Vibe Shareholder who voted for the Vibe Amalgamation Resolution or who has withdrawn such Notice of Dissent.

A Vibe Dissenting Shareholder must then, within 20 days after the Vibe Dissenting Shareholder receives notice that the Vibe Amalgamation Resolution has been adopted or, if the Vibe Dissenting Shareholder does not receive such notice, within 20 days after the Vibe Dissenting Shareholder learns that the Vibe Amalgamation Resolution has been adopted, send to Vibe a Payment Demand containing the name and address of the Vibe Dissenting Shareholder, the number of Vibe Shares in respect of which the Vibe Dissenting Shareholder dissents and a demand for payment of the fair value of such Vibe Shares. Within 30 days after a Payment Demand, the Vibe Dissenting Shareholder must send to Vibe, the certificates representing the Vibe Shares in respect of which such Payment Demand was made. A Vibe Dissenting Shareholder who fails to send the certificates representing the Vibe Shares in respect of which the Vibe Dissent Right has been exercised has no right to make a claim under section 185 of the OBCA. Vibe will endorse on share certificates received from a Vibe Dissenting Shareholder a notice that the holder is a Vibe Dissenting Shareholder and will forthwith return the share certificates to the Vibe Dissenting Shareholder.

On sending a Payment Demand to Vibe, a Vibe Dissenting Shareholder ceases to have any rights as a Vibe Shareholder, other than the right to be paid the fair value of the Vibe Shares in respect of which such Payment Demand was made, except pursuant to the provisions of section 185 of the OBCA. Vibe or Amalco is required, not later than seven days after the later of the Effective Date or the date on which Vibe or Amalco received the Payment Demand of a Vibe Dissenting Shareholder, to send to each Vibe Dissenting Shareholder who has sent a Payment Demand a written Offer to Pay for the Vibe Shares in respect of which such Payment Demand was made in an amount considered by the Vibe Board to be the fair value thereof, accompanied by a statement showing the manner in which the fair value was determined. Every Offer to Pay must be on the same terms. Amalco is required to pay for the Vibe Shares of a Vibe Dissenting Shareholder within 10 days after an Offer to Pay has been accepted

by a Vibe Dissenting Shareholder, but any such Offer to Pay lapses if Amalco does not receive an acceptance thereof within 30 days after the Offer to Pay has been made.

If Vibe or Amalco fail to make an Offer to Pay for the Vibe Shares of a Vibe Dissenting Shareholder, or if a Vibe Dissenting Shareholder fails to accept an offer that has been made, Amalco may, within 50 days after the Effective Date or within such further period as the Ontario Superior Court may allow, apply to the Ontario Superior Court to fix a fair value for the Vibe Shares of Vibe Dissenting Shareholders. If Amalco fails to apply to the Ontario Superior Court, a Vibe Dissenting Shareholder may apply to the Ontario Superior Court for the same purpose within a further period of 20 days or within such further period as the Ontario Superior Court may allow. A Vibe Dissenting Shareholder is not required to give security for costs in such an application.

Upon an application to the Ontario Superior Court, all Vibe Dissenting Shareholders whose Vibe Shares have not been purchased by Amalco will be joined as parties and bound by the decision of the Ontario Superior Court and Amalco will be required to notify each affected Vibe Dissenting Shareholder of the date, place and consequences of the application and of the right of such Vibe Dissenting Shareholder to appear and be heard in person or by counsel. Upon any such application to the Ontario Superior Court, the Ontario Superior Court may determine whether any person is a Vibe Dissenting Shareholder who should be joined as a party and the Ontario Superior Court will then fix a fair value for the Vibe Shares of all Vibe Dissenting Shareholders. The final order of the Ontario Superior Court will be rendered against Amalco in favour of each Vibe Dissenting Shareholder and for the amount of the fair value of each Vibe Dissenting Shareholder's Vibe Shares as fixed by the Ontario Superior Court. The Ontario Superior Court may, in its discretion, allow a reasonable rate of interest on the amount payable to each Dissenting Shareholder from the Effective Date until the date of payment.

The foregoing is only a summary of the provisions of section 185 of the OBCA, which provisions are technical and complex. It is suggested that any Vibe Shareholder wishing to exercise Vibe Dissent Rights seek legal advice as failure to comply strictly with the provisions of the OBCA may prejudice such Vibe Shareholder's Vibe Dissent Rights.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular, including the documents incorporated by reference herein, within the three years prior to the date of this Circular, no insider of Altitude or Vibe, director or associate or affiliate of any insider or director of Altitude or Vibe, has or had any material interest, direct or indirect, in any transaction or proposed transaction which has materially affected or could materially affect Altitude or Vibe any of their respective subsidiaries.

Eugene Wusaty and Doug Porter, each a director and officer of Altitude, beneficially own, or control or direct all of the shares of Noir Resources, the entity that is proposing to acquire Subco pursuant to the Subco Purchase Agreement. In addition, Eugene Wusaty beneficially owns, or controls or directs, directly or indirectly, 1,111,109 Vibe Shares and 190,000 Vibe Options and Doug Porter beneficially owns, or controls or directs, directly or indirectly, 166,666 Vibe Shares and 10,000 Vibe Options. As a result, the Subco Disposition and the Amalgamation are related party transactions as contemplated in MI 61-101 and the Altitude Subco Disposition Resolution and the Altitude Amalgamation Resolution must receive the affirmative vote of a minority of the Altitude Shareholders at the Altitude Meeting.

Minority approval requires the approval of the majority of the votes cast by Altitude Shareholders at the Altitude Meeting excluding votes attached to Altitude Shares that are beneficially owned or over which control is exercised by an interested party (as defined in MI 61-101) or a related party to an interested party. To the knowledge of Altitude, 7,585,300 Altitude Shares beneficially owned by Eugene Wusaty and 568,000 Altitude Shares beneficially owned by Doug Porter are required to be excluded from voting on the Altitude Subco Disposition Resolution and the Altitude Amalgamation Resolution.

Altitude is relying on an exemption provided in Section 5.5(b) of MI 61-101 from the requirement to obtain a formal valuation on the Subco Disposition and the Amalgamation.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts about Altitude, Vibe, the Resulting Issuer or the Transaction that are not otherwise disclosed in this Circular.

INTEREST OF EXPERTS

RSM Canada LLP are the auditors of Altitude and have performed the audit in respect of the audited annual financial statements of Altitude for the years ended July 31, 2018 and 2017. RSM Canada LLP has advised that they are independent with respect to Altitude within the meaning of the Rules of Professional Conduct as outlined by the Chartered Professional Accountants of Ontario.

Davidson & Company LLP are the auditors of Vibe and have performed the audit in respect of the audited financial statements of Vibe for the financial period ending October 31, 2018. Davidson & Company LLP has advised that they are independent with respect to Vibe within the meaning of the Codes of Professional Conduct as outlined by the Chartered Professional Accountants of British Columbia.

LEGAL MATTERS

Certain legal matters in connection with the Transaction will be passed upon by Pushor Mitchell LLP on behalf of Altitude and by Aird & Berlis LLP on behalf of Vibe. As of the date hereof, the partners and associates of Pushor Mitchell LLP and Aird & Berlis LLP, in each case as a group, beneficially owned, directly or indirectly, less than one percent of the outstanding Altitude or Vibe Shares, respectively.

ADDITIONAL INFORMATION

The information contained in this Circular is given as of December 18, 2018, except as otherwise indicated. Additional Information concerning Altitude is available under Altitude's profile on SEDAR at www.sedar.com.

SCHEDULE A
INFORMATION CONCERNING ALTITUDE

The following information is presented on a pre-Transaction basis and is reflective of the current business, financial and share capital position of Altitude. Terms not otherwise defined in this Schedule have the meanings ascribed to them in the Circular under the heading "*Glossary*".

Forward-Looking Information

This Schedule A and the documents incorporated by reference contain forward-looking information relating to, without limitation, Altitude's business, activities and its intentions, plans, expectations and anticipated financial performance or condition and future activities. See "*Joint Management Information Circular – Cautionary Note Regarding Forward-Looking Information*" in the Circular.

Documents Incorporated by Reference

Information in respect of Altitude has been incorporated by reference in the Circular from documents filed with securities commissions or similar authorities in Canada in which Altitude is a reporting issuer. Copies of the documents incorporated by reference herein may be obtained upon request at no charge from the Chief Financial Officer of Altitude at #1100, 736 – 11th Avenue S.W., Calgary, Alberta T2P 1H4 (telephone: (403) 870-4349). In addition, copies of the documents incorporated by reference herein may be obtained from the securities commissions or similar authorities in Canada through the System for Electronic Document Analysis and Retrieval ("**SEDAR**") website at www.sedar.com.

The following documents of Altitude, filed with the various securities commissions or similar authorities in the jurisdictions where Altitude is a reporting issuer, are specifically incorporated by reference into and form an integral part of the Circular:

(a) the audited financial statements of Altitude for the years ended July 31, 2017 and 2018, together with the notes thereto and the auditors' report thereon; and

(b) management's discussion and analysis of the financial results of Altitude for the years ended July 31, 2017 and 2018.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for the purposes of the Circular to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or a prior statement or include any other information set forth in the document that it modifies or supersedes. The make of a modifying or superseding statement will not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to statement a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of the Circular.

Corporate Structure

Name, Address and Incorporation

Altitude was incorporated on January 19, 2011 under the OBCA under the name "Triumph Ventures III Corporation" ("**Triumph**"). On December 28, 2012, Triumph consolidated its outstanding common shares on a two (2) to one (1) basis and changed its name to "Altitude Resources Inc.".

The Altitude Shares are currently listed for trading on the TSXV under the trading symbol "ALI". See

"*Information Concerning Altitude – Stock Exchange Price*" below.

Altitude's registered office is located at 44 Greystone Crescent, Georgetown, Ontario L7G 1G9 and its head office is located at #1100 - 736 - 8th Avenue S.W. Calgary, Alberta T2P 1H4.

Altitude currently has two subsidiaries: Subco, a corporation incorporated under the laws of the Province of Alberta, and Newco, a corporation incorporated under the laws of the Province of Ontario. Each of these entities are direct, wholly-owned subsidiaries of Altitude. All material assets, liabilities and operations of Altitude are held by and conducted through Subco. Newco has no material assets or liabilities and conducts no operations.

General Development of the Business

Altitude is a junior coal exploration company with a current exploration focus in northwest Alberta. The Corporation is in the process of exploring and has not yet fully determined the quality and quantity of coal resources on its properties. Altitude has not conducted any significant revenue generating operations to date. As at July 31, 2018, Altitude had a working capital deficit of $39,719 (including cash of $187,431 and exploration and evaluation assets of $nil.

Palisades Project

Altitude's Palisades Project (as defined below) is located approximately 270km west of Edmonton and a further 28km northwest of the town of Hinton. The leases are located approximately 12kms west of the Canadian National Railway that runs to ports on the west coast. They form a continuous block running parallel to the east of the Rocky Mountain Front Range; extending from Solomon Creek northwest over a strike distance of 12 km to the Wildhay River.

On April 13, 2015 Altitude entered into a Joint Exploration Agreement with JOGMEC to jointly explore Altitude's Palisades and Palisades Extension project (collectively referred to as the "**Palisades Project**"). Under the terms of the Joint Exploration Agreement, JOGMEC has the opportunity to earn up to a 51% interest in the Palisades Project over a three-year period by investing as follows:

(a) During the first farm-in period (2015), JOGMEC shall contribute $1,500,000 towards exploration on the Palisades Project.

(b) During the second farm-in period (2016), JOGMEC shall contribute $1,500,000 towards exploration on the Palisades Project. This will earn JOGMEC an unencumbered right, title and benefit to 31.875% of the Joint Venture Property.

(c) During the third farm-in period (2017) JOGMEC shall contribute $1,800,000 towards exploration on the Palisades Project.

2015 Exploration at Palisades

As the Joint Venture operator, the Altitude oversaw a 6-week reconnaissance program that concluded at the end of June 2015. The Corporation obtained a 2-year drill permit from the Alberta Energy Regulator in August 2015. A total of 23 holes were drilled, out of which 20 were rotary and 3 were core. The total meterage of the 23 holes was 2,797 meters. Dahrouge was contracted to oversee both the field reconnaissance and drilling programs. A total of 13 rotary hole samples were shipped to Birtley Laboratory in Calgary for proximate and petrographic analysis. An additional 3 core hole samples were sent to Pearson Coal Petrography of Vancouver for coal rank classification and quality analysis.

The drilling completed in 2015, resulted in an overall approximate 50% increase in the Measured, Indicated and Inferred Resources for the Palisades property. Due to structural complexity and revised interpretation from new mapping, there still remain significant undefined areas that show potential to add further resources to the property. These areas include a previously unidentified thrust block to the east of Coal Hill which includes the Grande Cache member, as well as substantial gaps between defined resource areas along strike, and potentially part of the Palisades Extension.

2016 Exploration at Palisades

The 2016 drilling program consisted of 26 rotary and eight core holes with a total drilled length of 3,141. A significant amount of trenching was also completed. The 2016 program was completed within the budget of $1.55CDN million. The results, published in a NI-43-101 compliant Resource Report dated March 23, 2017 and summarized in Table 1 below, saw a 7% increase in "Measured & Indicated", 17% increase in the "Inferred" category and a 32% increase in the exploration target.

2017 Exploration at Palisades

In February 2017, JOGMEC approved the detailed 2017 budget (totalling $1.2 million). The drilling program was completed during August 2017 and consisted of 24 rotary and four core holes with a total drilled length of 4,170 meters. A significant amount of trenching was also completed.

2018 Exploration at Palisades

In February 2018, JOGMEC approved the detailed 2018 budget (totalling $600,000). The drilling program was completed during July and August and consisted of 9 rotary and three attempted core holes. The 2018 program was completed within the budget of $600,000. Samples from Palisades were shipped to Birtley Laboratory in Calgary for analysis. Samples will also be sent to Pearson Coal Petrography for coal rank classification. Results are expected to be available by the end of calendar 2018. An updated NI-43-101 compliant resource report is expected to be completed in early 2019.

On February 27, 2018, Altitude management met with senior executives of the coal division of JOGMEC to review the 2017 operations and determine the next steps forward for the Palisades Project. Following those meetings that JOGMEC agreed to proceed with the final planned phase of exploration – Phase 2 of the third farm-in work at Palisades during the summer/fall of 2018. The budget for Phase 2 of the Third Farm-In is $648,400. Work in this phase is expected to include road and access construction, drilling, sample testing, modeling and reporting. After the end of the third farm-in period, JOGMEC will have earned an undivided 51% interest in the Palisades Project. From that point onward, project expenses will be shared on a pro rata basis such that Altitude will be required to finance 49% of all project costs in order to maintain its interest in the Palisades Project. The pro rata cost sharing is expected to commence on April 1, 2019.

On March 23, 2017, the Corporation announced that JOGMEC had invested the required $3 million in the Palisades Project and had accordingly earned a 31.875% interest therein. In March 2017, JOGMEC and Altitude agreed to split the third farm-in contribution into two separate amounts: $1.2 million to be expended in 2017 field exploration (completed) and $600,000 expected to be expended in 2018 on further field work. It is currently expected by Altitude that a portion of the $600,000 will be expended in the first quarter of 2019.

Altitude North Project

The Altitude North Project was acquired by Altitude in several tranches between October 2012 and May 2017. They are comprised of eleven Alberta Crown Coal lease applications totaling 19,445 hectares. This property falls entirely in Coal Category 2 of A Coal Development Policy for Alberta. During the 3-year period from 2016 to 2018,

Altitude incurred $43,969 in expenditures related to coal lease applications and $13,249 in preliminary exploration work on the Altitude North Project.

With limited growth opportunities due to depressed market conditions related to financing junior mining activity, the directors of Altitude determined in early 2018 to review and consider potential options available in order to maximize shareholder value. See "*Description of the Transaction – Background and Reasons for the Transaction*" in the Circular.

On June 29, 2018, Altitude and an entity affiliated with Vibe entered into a non-binding letter of intent pursuant to which the parties proposed to complete a business combination and on October 10, 2018, Altitude entered into the Amalgamation Agreement with Vibe in connection with the Transaction. See "*Description of the Transaction*" and "*Description of the Transaction – Amalgamation Agreement*" in the Circular.

As a result of the proposed transaction with Vibe, Altitude is divesting of its mining assets. Altitude recorded an impairment loss of $2,430,462 to fully write-off its coal properties due to the uncertainty surrounding the planned divestiture.

Selected Financial Information and Management's Discussion and Analysis

Selected Financial Information

The following table sets out certain selected financial information of Altitude in summary form for the financial years ended July 31, 2018 and 2017 and 2016. This selected financial information has been derived from the Altitude audited financial statements for the years ended July 31, 2018, 2017 and 2016, which are incorporated by referenced herein, and should be read in conjunction with those financial statements:

Selected Financial Information	Year ended July 31, 2018	Year ended July 31, 2017	Year ended July 31, 2016
Current Assets	$753,817	$664,467	$514,041
Total Assets	$766,596	$ 3,150,230	$3,104,118
Current Liabilities	$793,536	$1,361,624	$1,347,348
Total Liabilities	$793,536	$1,361,624	$1,347,348
Total expenses	$2,639,421	$390,753	$408,984
Net Income/(loss)	$2,017,052	($254,414)	($233,966)

Management's Discussion and Analysis

Altitude's management's discussion and analysis for the years ended July 31, 2018, 2017 and 2016, which are incorporated by reference herein, should be read in conjunction with Altitude's financial statements, together with the notes thereto, which are also incorporated by reference herein.

Description of Securities

Altitude is authorized to issue an unlimited number of Altitude Shares without nominal or par value. As at December 18, 2018, there are 26,375,908 Altitude Shares. The following is a summary of the rights, privileges, restrictions and conditions attached to such securities.

For a description of the authorized share capital and capitalization of Altitude both before and after giving effect to the Transaction, see "*Description of the Transaction*" in the Circular.

Altitude Shares

The holders of Altitude Shares are entitled to receive notice of and attend all meetings of the shareholders of Altitude and are entitled to one vote in respect of each Altitude Share held at such meetings. The holders of Altitude Shares are entitled to receive dividends if, as and when declared by the Altitude Board. In the event of liquidation, dissolution or winding-up of Altitude, the holders of Altitude Shares are entitled to share rateably in any distribution of the property or assets of Altitude, subject to the rights of holders of any other class of securities of Altitude entitled to receive assets or property of Altitude upon such distribution in priority or rateably with the holders of Altitude Shares.

Voting Securities and Principal Holders of Voting Securities

To the knowledge of the directors and senior officers of Altitude, based upon publicly available information, as at December 18, 2018, no person or company beneficially owned, or controlled or directed, directly or indirectly, voting securities of Altitude carrying more than 10% of the voting rights attached to any class of voting securities of Altitude other than as set forth below:

Name	Number of Altitude Shares Held	Percentage of Outstanding Altitude Shares
Eugene Wusaty	7,585,300	28.76%
Dermot Lane	3,320,000	12.59%

As at December 18, 2018 the directors and officers of Altitude, as a group, beneficially owned, or controlled or directed, directly or indirectly, an aggregate of 9,545,848 Altitude Shares or approximately 36.19% of the issued and outstanding Altitude Shares.

Altitude Stock Option Plan and Options Granted

The summary of the Altitude Stock Option Plan that follows is qualified on its entirety by the full text of the Altitude Stock Option Plan attached thereto as Schedule T.

The Altitude Stock Option Plan permits the granting of options to purchase Altitude Shares to directors, officers, employees, consultants and other service providers ("**Altitude Optionees**") of Altitude. The Altitude Stock Option Plan is intended to afford persons who provide services to Altitude an opportunity to obtain an increased proprietary interest in Altitude by permitting them to purchase Altitude Shares and to aid in attracting as well as retaining and encouraging the continued involvement of such persons with Altitude. The Altitude Stock Option Plan is administered by the Altitude Board.

Pursuant to the terms of the Altitude Stock Option Plan, the aggregate number of Altitude Shares reserved for issuance:

(a) on exercise of all options issued under the Altitude Stock Option Plan at any given time shall not exceed 10% of the number of outstanding Altitude Shares;

(b) to any one Altitude Optionee in a 12-month period shall not exceed 5% of the number of outstanding Altitude Shares, unless Altitude has obtained disinterested shareholder approval;

(c) to any one consultant in a 12-month period shall not exceed 2% of the number of outstanding Altitude Shares; and

(d) to any Altitude Optionee engaged in providing investor relations services to Altitude shall not exceed 2% of the outstanding Altitude Shares (including Altitude Shares reserved for issuance to all Altitude Optionees providing investor relations services to Altitude).

Options that are cancelled, terminated or expired prior to exercise of all or a portion thereof shall result in the Altitude Shares that were reserved for issuance thereunder being available for a subsequent grant of options pursuant to the Altitude Stock Option Plan. As the Altitude Stock Option Plan is a "rolling" plan, the issuance of additional Altitude Shares by Altitude or the exercise of options will also give rise to additional availability under the Altitude Stock Option Plan.

Options granted pursuant to the Altitude Stock Option Plan have a term not exceeding ten years and vest in such manner as determined by the Altitude Board.

The exercise price of the options granted pursuant to the Altitude Stock Option Plan is determined by the Altitude Board at the time of grant, provided that the exercise price shall not be less than the discounted market price at the time of granting the Option.

In the event that an Altitude Optionee ceases to be a director, officer, employee of or service provider to Altitude or a subsidiary of Altitude for reason, including without limitation, resignation, dismissal or otherwise but excluding death, the Altitude Optionee may, prior to the expiry date of the options and within 90 days from the date of ceasing to be a director, officer, employee or service provider, exercise any options which are vested within such period, after which time any outstanding options shall terminate. In the event of death of the Altitude Optionee, the Altitude Optionee's legal representative may, within one (1) year from the Altitude Optionee's death and prior to the option expiry date, exercise the options which are vested within such period, after which time any remaining options shall terminate.

A copy of the Altitude Stock Option Plan is attached to this Circular as Schedule T**.** See "*Particulars of Matters to be acted upon at the Altitude Meeting - The Altitude Stock Option Plan Resolution*".

As at the date hereof, there are 1,880,000 options outstanding under the Altitude Stock Option Plan. Pursuant to the Transaction, each Vibe Option which is outstanding prior to the Effective Time shall be cancelled and in its place its holder shall receive in exchange thereafter options to purchase Altitude Shares under the Altitude Stock Option Plan, having substantially the same terms and conditions as the cancelled Vibe Options, including the term to expiry, vesting conditions and manner of exercising. See "*Description of the Transaction – Amalgamation – Outstanding Vibe Options*" in the Circular.

Prior Sales

No Altitude Shares were issued during the 12-month period prior to the date of the Circular. In addition, no options to acquire Altitude Shares were granted, exercised or cancelled during the 12-month period prior to the date of the Circular.

Stock Exchange Price

The Altitude Shares have been posted for trading on the TSXV under the trading symbol "ALI" since February 15, 2013. The Altitude Shares were halted from trading on June 5, 2018 pending the announcement of the Transaction. It is not anticipated that trading in the Altitude Shares will resume until the earlier of the completion of the Transaction and the termination of the Transaction in accordance with the terms of the Amalgamation Agreement.

	TSXV		
Month	**High ($)**	**Low ($)**	**Volume**
June 1 – 5, 2018	N/A	N/A	0
May 2018	0.055	0.05	32,500
April 2018	0.09	0.055	154,270
March 2018	0.09	0.065	360,714
February 2018	0.09	0.035	744,890
January 2018	0.05	0.035	326,625
December 2017	0.04	0.025	1,496,750
November 2017	0.035	0.03	245,000
October 2017	0.05	0.03	1,001,000
September 2017	0.06	0.04	298,500
August 2017	0.06	0.03	390,850
July 2017	0.055	0.05	71,623
June 2017	0.065	0.055	74,830
May 2017	0.06	0.05	8,000

The closing price of the Altitude Shares on June 4, 2018, being the last day the Altitude Shares were traded on the TSXV and the last trading day immediately preceding the announcement of the Transaction, was $0.05.

Executive Compensation

Compensation Discussion and Analysis

Altitude's compensation policies are founded on the principle that compensation should be aligned with shareholders' interests, while also recognizing that Altitude's corporate performance is dependent upon the retention of highly trained, experienced and committed executive officers and employees who have the necessary skill sets, education, experience and personal qualities required to manage its business. Altitude's program also recognizes that the various components thereof must be sufficiently flexible to adapt to unexpected developments in the mining industry and the impact of internal and market-related occurrences from time to time.

Executive Compensation Principles

The main objectives of Altitude's executive compensation program is to attract, recruit and retain individuals of high caliber to serve as officers of the corporation, to motivate their performance in order to achieve Altitude's strategic objectives and to align their interests with the long-term interests of Altitude's shareholders and enhancement in share value. In approaching these key objectives, the Altitude Board recognizes that a "pay- for-performance" philosophy should be applied in compensation-related decisions and that such objectives are designed to promote Altitude's continued growth in production, reserves, funds from operations and earnings on an absolute and per share basis.

Altitude's compensation program is primarily designed to reward performance and, accordingly, the performance of Altitude and Altitude's paid executives (and other executive officers who may become paid employees

of Altitude at a future date) are examined by the Altitude Board in conjunction with setting executive compensation packages. Some of the factors looked at by the Altitude Board in assessing the performance of Altitude and its executive officers are as follows: (a) overall financial and operating performances of Altitude and (b) the executive's individual performance for toward meeting corporate objectives.

Executive compensation consists of three principal components: (a) base salary; and (b) participation in long-term incentive compensation programs. The aggregate value of these principal components and related benefits is used as a basis for assessing the overall competitiveness of Altitude's executive compensation package. Each element of Altitude's executive compensation program is described below.

Elements of Altitude's Executive Compensation Program

Base Salaries

The base salary component is intended to provide a fixed level of competitive pay that reflects the executive's primary duties and responsibilities. It also provides a foundation upon which performance-based incentive compensation elements are assessed and established. Altitude intends to pay a base salary to its executive that is competitive with those of comparable companies in the mining industry. The Altitude Board compares the base salaries of its executives with that of officers at peer companies in the mining industry and expects to set Altitude's pay level in-line with the average for such position while also considering the other components of its executive compensation package. Factors looked at in assessing peer companies will include total revenue, total assets, funds from operations, total level of capital expenditures and number of employees.

Long Term Incentive Compensation — Stock Options

Altitude options are granted under the Altitude Stock Option Plan to directors, officers, employees, consultants and other service providers, and are intended to align executive, employee, consultants, service provider and shareholder interests by attempting to create a direct link between compensation and shareholder return. Participation in the Altitude Stock Option Plan rewards overall corporate performance, as measured through the price of the Altitude Shares, which are traded on the TSXV. In addition, the Altitude Stock Option Plan enables executives to develop and maintain a significant ownership position in Altitude. The outstanding amount of previously granted stock options to an individual is taken into account when considering new grants. See "*Information Concerning Altitude – Incentive Plans — Altitude Stock Option Plan and Options Granted*".

Management Contracts

No management functions of Altitude are performed to any substantial degree by a person other than the Board or NEOs.

Summary

Altitude's compensation policies have allowed Altitude to attract and retain a team of motivated professionals and support staff working towards the common goal of enhancing shareholder value. The Altitude Board will continue to review compensation policies to ensure that they are competitive within the mining industry and consistent with the performance of Altitude.

Summary Compensation Table

The following table sets forth, for the years ended July 31, 2018 and 2017 information concerning the compensation paid to the Chief Executive Officer and Chief Financial Officer of Altitude (each a "**Named Executive Officer**" or "**NEO**" and collectively, the "**Named Executive Officers**" or "**NEOs**").

Table of compensation excluding compensation securities							
Name and position	**Year Ended July 31**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation[(1)] ($)**	**Total compensation ($)**
Eugene Wusaty President, Chief Executive Officer & Director	2018 2017	120,000 120,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	120,000 120,000
Doug Porter[(2)] Chief Financial Officer & Director	2018 2017	92,000 92,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	92,000 92,000
Andrew Wusaty Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Pierre Gagnon Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
George W. Roberts Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) During the NEO's engagement, Altitude reimburses the NEO for all travel and other expenses actually, properly and necessarily incurred by the NEO in connection with the NEO's duties in accordance with the policies set from time to time by Altitude, in its sole discretion. The NEO is required to furnish such receipts, vouchers or other evidence as are required by Altitude to substantiate such expenses. Such reimbursements are excluded from the "Total Compensation".

(2) Mr. Porter receives his compensation through Porter Valuations & Financial Consulting Inc., a private consulting company beneficially owned by Mr. Porter.

Stock Options and Other Compensation Securities Table

No compensation securities were granted or issued to NEOs or directors during the financial year ending July 31, 2018.

Exercise of Compensation Securities by Directors and NEO's

During the financial year ended July 31, 2018, none of Altitude's NEOs or directors exercised any compensation securities.

Stock Option Plans and Other Incentive Plans

Altitude intends to seek Altitude Shareholder approval at the Altitude Meeting to approve the Altitude Stock Option Plan, in substantially the form attached hereto as Schedule E. Please see **"***Particulars of Matters to Be Acted Upon - Approval of Altitude Stock Option Plan*" and "*Description of Securities – Altitude Stock Option Plan and Options Granted*" in Schedule A - *Information Concerning Altitude* for specific details concerning the Altitude Stock Option Plan.

Employment, Consulting and Management Agreements

During the financial ended July 31, 2018, Altitude did not enter into any employment, consulting and/or management agreement. During the financial year ended July 31, 2018, Altitude paid and/or accrued $212,000 in salaries and consulting expenses pursuant to employment, consulting and/or management agreements.

Oversight and Description of Director and Named Executive Officer Compensation

The determination of director and NEO compensation and how and when such compensation is to be determined is subject to the consideration of the Altitude Board.

During the financial year ended July 31, 2018, Altitude provided the following compensation to its NEOs:

Salary – Mr. Wusaty, President and CEO of Altitude, received salary of $120,000. Mr. Porter, CFO of Altitude, received consulting fees of $92,000. Altitude does not provide an annual salary to its directors. Mr. Wusaty deferred receipt of his salary during the year ended July 31, 2018. Cumulatively he deferred salaries and consulting fees from 2018 and prior years are an obligation of Altitude recorded in the accounts of Altitude and owing to Mr. Wusaty and Mr. Porter, respectively.

Options - Mr. Wusaty, President and CEO and Mr. Porter, as the CFO of Altitude, respectively, earned options to purchase up to and aggregate of 1,050,000 Shares at an average price of $0.10 per Altitude Share until May 30, 2021.

Pension Plan Benefits

Altitude does not have a pension plan or similar benefit program.

Termination and Change of Control Benefits

Other than as set forth in the following paragraph, there are currently no contracts, agreements, plans or arrangements currently in place for any of the NEOs that provide for payments to an NEO following or in connection with any termination, resignation, retirement, change in control of Altitude or a change in an NEO's responsibility.

In accordance with the terms of an employment agreement between Altitude and Eugene Wusaty dated October 4, 2013, Mr. Wusaty is entitled to lump sum payment upon the occurrence of a "Change of Control" (as

defined in the employment agreement) equal to two times the aggregate of his annual salary plus bonuses plus benefits. The Amalgamation will not constitute a "Change of Control" under Mr. Wusaty's employment agreement.

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The following sets forth information in respect of securities authorized for issuance under Altitude's equity compensation plans as at July 31, 2018.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	1,880,000	$0.10	757,591(1)
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	**1,880,000**	N/A	**757,591**

Note:

(1) The aggregate number of Altitude Shares reserved for issuance under the Altitude Stock Option Plan is 10% of the number of outstanding Altitude Shares less any existing options. There were 1,880,000 outstanding options as of December 18, 2018**.**

Management Contracts

No management functions of Altitude are performed to any substantial degree by a person other than the Altitude Board or NEOs of Altitude.

Indebtedness of Directors and Officers

No director, executive officer, employee or former executive officer, director or employee of Altitude, or its subsidiaries, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of Altitude, indebted to Altitude or any of its subsidiaries in respect of any indebtedness that is still outstanding, nor is, or at any time since the beginning of the most recently completed financial year of Altitude has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Altitude or any of its subsidiaries.

Corporate Governance Disclosure

Set forth below is a description of Altitude's current corporate governance practices, as prescribed by Form 58-101F2, which is attached to National Instrument 58-101 entitled "Disclosure of Corporate Governance Practices" ("**NI 58-101**"). The requirements of Form 58-101F2 are set out below in italics:

Board of Directors

Disclose how the board of directors (the board) facilitates its exercise or independent supervision over management including (i) the identity of directors who are independent, and (ii) the identity of directors who are not independent, and describe the basis for that determination.

The Altitude Board currently consists of five directors who provide Altitude with a wide diversity of business experience. Three of the current Altitude Board members, being Andrew Wusaty, George W. Roberts and Pierre Gagnon are independent directors as such term is defined by NI 58-101. Eugene Wusaty and Doug Porter are the Chief Executive Officer and Chief Financial Officer of Altitude, respectively, and as a result are not independent directors as contemplated NI 58-101. Each of the independent directors has no direct or indirect material relationship with Altitude, including any business or other relationship, which could reasonably be expected to interfere with the director's ability to act with a view to the best interest of Altitude or which could reasonably be expected to interfere with the exercise of the director's independent judgment.

Directorships

The following table sets forth the directors of Altitude who currently hold directorships on other reporting issuers:

Name of Director	Other Issuer
Doug Porter	North Sur Resources Inc.
George W. Roberts	Central Timmins Exploration Corp. Sparton Resources Inc. Golden Share Resources Corporation
Pierre Gagnon	Raymount Incorporated

Orientation and Continuing Education

Describe what steps the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.

While Altitude does not currently have a formal orientation and education program for new recruits to the Altitude Board, Altitude has historically provided such orientation and education on an informal basis. As new directors join the Altitude Board, management will provide these individuals with corporate policies, historical information about Altitude, as well as information on Altitude's performance and its strategic plan with an outline of the general duties and responsibilities entailed in carrying out their duties. The Altitude Board believes that these procedures will prove to be a practical and effective approach in light of Altitude's particular circumstances, including the size of Altitude, limited changes to members of the Altitude Board and the experience and expertise of the members of the Altitude Board.

Ethical Business Conduct

Describe what steps the Altitude Board takes to encourage and promote a culture of ethical business conduct.

The Altitude Board has adopted a Code of Conduct (the "**Code**") for directors, officers and employees of Altitude.

As part of its responsibility for the stewardship of Altitude, the Altitude Board seeks to foster a culture of ethical conduct by striving to ensure Altitude carries out its business in line with high business and moral standards and applicable legal and financial requirements. In that regard, the Altitude Board:

- has adopted a Code setting out the guidelines for the conduct expected from directors, officers and employees of Altitude. Compliance with the Code is achieved as follows: Each director is responsible for ensuring that they individually comply with the terms of the Code, while the Altitude Board is responsible for ensuring that the directors, as a group, and all officers comply with the Code and the executive officers of Altitude are responsible for ensuring compliance with the Code by employees;

- has established a formal whistleblower policy;
- encourages management to consult with legal and financial advisors to ensure Altitude is meeting those requirements;
- is cognizant of Altitude's timely disclosure obligations and reviews material disclosure documents such as financial statements, Management's Discussion and Analysis and press releases prior to distribution; and
- actively monitors Altitude's compliance with the Altitude Board's directives and ensures that all material transactions are reviewed and authorized by the Altitude Board before being undertaken by management.

In addition, the Altitude Board must comply with the conflict of interest provisions of its governing corporate legislation and relevant securities regulatory instruments and stock exchange policies (which require that interested directors recuse themselves from the consideration of, and voting on, such matters), to ensure its directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

Describe what steps, if any, are taken to identify new candidates for board nomination, including (i) who identifies new candidates and; (ii) the process of identifying new candidates.

Pursuant to their mandate, the Altitude Board has the responsibility of recruiting and recommending new members to the Altitude Board. At present, the Altitude Board has not identified the need to add any new directors. However it is expected that any new candidates will be identified having regard to: (i) the competence and skills that the Altitude Board considers to be necessary for the Altitude Board, as a whole, to possess; (ii) the competence and skills that the Altitude Board considers each existing director to possess; (iii) the competencies and skills that each new nominee will bring to the boardroom; and (iv) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Altitude Board. The Altitude Board reviews on a periodic basis the composition of the Altitude Board to ensure that an appropriate number of independent directors sit on the Altitude Board, and analyze the needs of the Altitude Board and recommend nominees who meet such needs.

Compensation

Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including (i) who determines compensation; and (ii) the process of determining compensation.

The Altitude Board is responsible for (i) evaluating senior management; and (ii) developing appropriate compensation policies for the senior management and directors of Altitude, including the Altitude Stock Option Plan. For a more detailed discussion of director and officers' compensation, please see "*Executive Compensation*".

Other Board Committees

If the Board of Directors has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

Altitude has no committees other than the audit committee. Altitude is small and until now the duties of the recommended committees have been performed by the plenary Altitude Board. Going forward, upon the expansion in the size of the Altitude Board, the Altitude Board will review its corporate governance practices and

consider, among other matters, whether it would be desirable to establish additional committees of the Altitude Board.

Assessments

Disclose what steps, if any, the Altitude Board takes to satisfy itself that the Altitude Board, its committees, and its individual directors are performing effectively.

The Altitude Board has not established any formal procedures for regularly assessing its performance, including that of its committees and individual directors. Generally, those responsibilities have been carried out on an informal basis by each director based on the director's assessment of the performance of the Altitude Board, its committees or the individual directors compared to his expectations. In doing so, the contributions of an individual director are informally monitored in light of the business strengths of the individual and the purpose of originally nominating the individual to the Altitude Board. Furthermore, it is the view of the Altitude Board that, in light of its small size and the close and open relationship among its members, the formality of a committee would not be as effective as the current arrangement and is unnecessary.

Audit Committee

Audit Committee Charter and Terms of Reference

The Charter of the Audit Committee of the board of directors of Altitude is attached to this Circular as Schedule V.

Composition of the Audit Committee

The following table sets forth the names of each current member of the Audit Committee, whether such member is independent (in accordance with NI 52-110), whether such member is financially literate and the relevant education and experience of such member:

Name and Jurisdiction of Residence	Independent	Financially Literate	Relevant Education and Experience
Doug Porter, Alberta, Canada	No	Yes	Mr. Porter is a Chartered Accountant and Chartered Business Valuator. Since 1997, Mr. Porter has been the Managing Director of Porter Valuations & Financial Consulting Inc., a specialty business firm providing valuation and financial consulting services. Mr. Porter is also Altitude's Chief Financial Officer.

Name and Jurisdiction of Residence	Independent	Financially Literate	Relevant Education and Experience
George W. Roberts, Ontario, Canada	Yes	Yes	Mr. George W. Roberts, P.Eng., M.Sc., MBA is a director of the Altitude Resources. Mr. Roberts is a professional mining engineer with over 35 years of experience specializing in the economic evaluation and development of mineral deposits. Over his career, Mr. Roberts has gained extensive experience in mineral exploration, mining operations, project engineering and management, mineral agreements, as well as diverse mining engineering experience that includes precious and base metals, coal, iron ore, and industrial minerals. Mr. Roberts has held numerous positions in the mining industry, which include Canada Talc Limited, Derry, Michener, Booth, & Wahl, Davey International, Bharti Engineering, GMP Securities, Inco Ltd, Breakwater Resources Ltd (Vice President – Corporate Development (2006 – 2008)), Vice President – Mining to the Canadian law firm Heenan Blaikie LLP (2008 – 2014), Mineral Engineering Consultant with the American law firm Dorsey & Whitney LLP (2014 – 2016) and most recently as in-house technical support for Gravitas Mining Corp. a merchant bank focused on mineral resource investment. Since 2011, he has actively advised and represented the Inuit Regional Associations of the Territory of Nunavut, (Arctic, Canada) with respect to providing commercial land access lease agreements with major mining companies including the Mary River Iron Ore Project (Baffinland Iron Ore Corp. and ArcelorMittal), Meliadine Gold Project (Agnico Eagle Mines), Hope Bay Gold Project (Newmont Gold and TMAC) and the Back River Gold Project (Sabina Gold & Silver Corp.) as well as the Michipicoten FN of Northern Ontario (Lake Superior Shoreline traditional lands) in matters of mineral resource development. Mr. Roberts holds a B.Sc. (Mining Engineering) and M.Sc. (Mining Engineering) from Queen's University, and an MBA (Finance) from the Schulich School of Business (York University).
Pierre G. Gagnon, Ontario, Canada	Yes	Yes	Pierre G. Gagnon studied Commerce at the University of Toronto and is an Associate of the Institute of Canadian Bankers. In 1988, he joined Brukar Inc., a manufacturer of industrial components for the food equipment industry as president. Mr. Gagnon is currently managing director of Chancery Investments Inc., an investment company. He is a director of publicly listed Baymount Incorporated as well as a number of private companies. Mr. Gagnon was the C.E.O. of Agility Health Inc., C.E.O. of The Mint Corporation and Chair of Copernicus Educational Products Inc. He is also a former director of Halton Healthcare Services Foundation and is currently on the Board of Oakville Galleries.

External Auditor Service Fees

The following table sets forth, by category, the fees for all services rendered by Altitude's current external auditor, RSM Canada LLP, for the financial years ended July 31, 2018 and 2017:

	Fiscal Year Ended July 31, 2018 ($)	**Fiscal Year Ended July 31, 2017 ($)**
Audit Fees	25,000	21,000
Audit-related Fees	nil	nil
Tax Fees	5,000	5,000
All Other Fees	nil	nil

Exemptions

Altitude is relying on the exemption in Section 6.1 of NI 52-110 (*Venture Issuers*). At no time since the commencement of the fiscal year ended July 31, 2018 has Altitude relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Non Arm's Length Transactions

It is the collective view of Altitude and Vibe that the proposed Transaction is a "related party transaction" as defined in MI 61-101 as a result of Eugene Wusaty and Doug Porter controlling Noir Resources which entity will (subject to the receipt of applicable Altitude Shareholder approval) acquire Subco in a transaction that is a "connected transaction" (as defined in MI 61-101) to the Transaction.

See "*Interests of Informed Persons in Material Transactions*".

Legal Proceedings

To the knowledge of Altitude, there are no legal proceedings that Altitude is or was a party to during the most recently completed financial year, or of which any of its properties are or were the subject matter during the most recently completed financial year, nor are any such proceedings known to Altitude to be contemplated.

Auditor, Transfer Agents and Registrars

Auditor

The auditors of Altitude are RSM Canada LLP, located at 11 King Street W, #700, Toronto, Ontario M5H 4C7.

Transfer Agent and Registrar

Altitude's transfer agent and registrar is TSX Trust at its principal office located at 301 – 100 Adelaide St. W. Toronto, Ontario M5H 4H1.

Material Contracts

Except for contracts entered into in the ordinary course of business, the only material contracts which Altitude

has entered into within the last two years before the date of the Circular are the Amalgamation Agreement, a copy of which is attached as Schedule D to the Circular, and the Subco Purchase Agreement. See "*Description of the Transaction – Amalgamation Agreement*" in the Circular.

Copies of the above agreements may also be inspected at any time up to the Altitude Meeting during normal business hours at the business office of Altitude at #1100, 736 – 8th Avenue S.W., Calgary, Alberta T2P 1H4.

Other Material Facts

To management's knowledge, there are no material facts about Altitude not disclosed in this Circular that are necessary in order to provide full, true and plain disclosure of all material facts relating to Altitude.

SCHEDULE B
INFORMATION CONCERNING VIBE

Terms not otherwise defined in this Schedule have the meanings given to them in the Circular under "*Glossary*".

Forward-Looking Information

This Schedule B contains forward-looking information relating to, without limitation, Vibe's business, activities and its intentions, plans, expectations and anticipated financial performance or condition and future activities. See "*Joint Management Information Circular – Cautionary Note Regarding Forward-Looking Information*" in the Circular.

Corporate Structure

Name and Incorporation

Vibe was incorporated pursuant to a certificate of incorporation issued under the OBCA on June 11, 2018 under the name "Vibe Bioscience Corporation" The head office for Vibe is 2505 17 Avenue SW, #214, Calgary Alberta, T3E 7V3. The registered office for Vibe is 1800-181 Bay Street, Toronto, Ontario, M5J 2T9.

Intercorporate Relationships

Vibe has three subsidiaries, Hype Bioscience Corporation, Vibe Bioscience Inc., and Hype Bioscience Inc. Pursuant to the Transaction, Vibe will amalgamate with Newco to form Amalco and Amalco will be a wholly-owned subsidiary of Altitude. Following the Amalgamation, Amalco will carry on business under the name "Vibe Bioscience Corporation" See Schedule C, "*Information Concerning the Resulting Issuer – Intercorporate Relationships*".

General Development of the Business

Overview

Vibe Bioscience Corporation was founded in Ontario, Canada in 2018 by Mark Waldron (Co-founder and CEO) and Joe Starr (Co-founder and COO). Vibe was incorporated on June 11, 2018 with the purpose to acquire and develop cannabis cultivation, production and retail operations throughout California and other international markets.

Vibe is establishing a distinguished California brand and intends to provide a distinct California dispensary experience as an international cannabis retailer.

Vibe has entered into definitive acquisition agreements with respect to existing and in development operations in California (see "*Significant Acquisitions and Dispositions*"), some of which are already generating cash flow, and continues to negotiate the acquisition and development of additional operations in the densely populated and affluent California and Canadian markets. Building on this strong foundation of intended acquisitions and developments, Vibe intends to expand its market presence throughout California and other international markets, including but not limited to Canada.

As at the date of this Circular, Vibe's assets include the Licence Application (as defined below) and a lease for property located related to such prospective activities in the Province of Alberta. Vibe anticipates that it will be issued a cannabis cultivation licence under to the *Cannabis Act* pursuant to the Licence Application in early 2019. Vibe is currently evaluating the impact of the Licence Application on its prospective retail operations within the province of Ontario, given the recent regulatory announcements regarding restrictions on licensed producers' ability to receive retail cannabis licenses.

Concurrent Financing

In connection with the Transaction, Vibe will complete the Vibe Concurrent Financing, a private placement of Vibe Shares at a purchase price of $0.45 per Vibe Share and debt on the terms determined by Vibe in its sole discretion.

On August 10, 2018, Vibe closed the First Tranche, as amended, of the Vibe Concurrent Financing and in connection therewith Vibe issued 2,555,553 Vibe Shares to nine subscribers for gross proceeds of $1,149,999. On November 2, 2018, Vibe closed the Second Tranche, and in connection therewith issued 4,211,149 Vibe Shares to 19 subscribers for gross proceeds of $1,895,017. In connection with the Vibe Concurrent Financing, Vibe has issued 126,667 Vibe Compensation Options, and further Compensation Options may become issuable upon the closing of the remaining portion of the Vibe Concurrent Financing.

It is not a condition of either the Transaction or the U.S. Acquisitions that Vibe complete either the Vibe Minimum Financing or the Vibe Maximum Financing, and Vibe retains absolute and sole discretion with respect to the size of the Vibe Concurrent Financing. In addition to the Vibe Concurrent Financing, subsequent to the closing of the Transaction, Vibe may raise additional capital through debt or equity so as to fund further expansions.

Significant Acquisitions

In 2018, Vibe entered into purchase agreements pursuant to which Vibe has agreed to acquire the U.S. Targets for an aggregate purchase price of approximately US$20 million, comprised of US$3.8 million in cash and an estimated 28 million Vibe Shares (assuming the closing of the Vibe Maximum Equity Financing and subject to adjustment) having an agreed upon value of approximately US$16.2 million. Collectively, the U.S. Targets operate certain dispensaries and cultivation facilities based in California. The U.S. Targets consist of Port City Alternative of Stockton Inc., 8130 Alpine LLC, Alpine CNAA LLC, Alpine Alternative Naturopathic and NGEV, Inc. The U.S. Targets currently have the requisite licenses required to permit them to perform the existing operations as Vibe understands the operations to be conducted as at the date of this Circular, under applicable California law and to possess, cultivate, process, dispense and sell marijuana, in accordance with their issued license as applicable, in the State of California. All licences held by a U.S. Target authorizing such U.S. Target to perform certain commercial cannabis activities are in good standing as at the date of this Circular. Upon completion of the U.S. Acquisitions and the grant of a license to distribute that has been applied for by a U.S. Target, Vibe will be a vertically integrated cannabis company operating and developing operations in the United States.

All factual information herein with respect to the U.S. Targets has been provided by the vendors of the U.S. Targets. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

Port City Acquisition

On August 11, 2018, November 2, 2018 and November 11, 2018, Vibe entered into securities purchase agreements (collectively, as amended from time to time, the "**Port City Purchase Agreements**") with certain securityholders (collectively, the "**Port City Vendors**") of Port City Alternative of Stockton Inc. ("**Port City**"), pursuant to which Vibe Nevada has agreed to acquire (the "**Port City Acquisition**") all of the issued and outstanding units and shares of Port City for an aggregate base purchase price of approximately US$4 million, subject to certain adjustment as provided in the Port City Purchase Agreements (the "**Port City Purchase Price**"). A portion of the Port City Purchase Price equal to approximately US$1 million will be satisfied by payment in cash, with the balance of the Port City Purchase Price satisfied through the issuance of Vibe Shares.

The Port City Acquisition is expected to close as soon as practicable, but no later than January 31, 2019, unless otherwise agreed by Vibe, Vibe Nevada and the Vendors. Closing of the Port City Acquisition is conditional upon the

receipt of certain consents from third parties and the satisfaction of customary conditions, including due diligence.

Port City is a limited liability company organized under the laws of California which owns and operates a medicinal and adult use dispensary operating in Stockton, California, which commenced operations in 2015 as a medicinal use only facility and was approved for adult use on October 18, 2018. The Port City dispensary is licensed to dispense a wide variety of high quality cannabis flowers, edibles and extracts. Port City sells its products directly to consumers through its retail location in Stockton, California. The Port City dispensary is located in a leased facility, currently under a six-year lease agreement. The lease is structured into two separate terms of three years and automatically renews, with no option to terminate after the first term. Port City is currently in the second year of the first lease term. The Port City dispensary enjoys customer loyalty based on its exclusive "Hype" branded flower and knowledgeable staff members. The Port City Vendor has advised Vibe that Port City has approximately 13 employees as at the date of this Circular. Vibe believes that the Port City Acquisition represents a unique and strategic opportunity to sell to the medicinal and adult use market.

8130 Alpine and Alpine CNAA LLC Acquisition

On or about July 26, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "**Alpine CNAA Purchase Agreement**") among certain securityholders (collectively, the "**Alpine CNAA Vendors**") of Alpine CNAA LLC ("**Alpine CNAA**") and on or about August 5, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "**8130 Alpine Purchase Agreement**") among securityholders (collectively, the "**8130 Alpine Vendors**") of 8130 Alpine LLC ("**8130 Alpine**"), pursuant to which Vibe Nevada has agreed to acquire each entity, respectively (the "**8130 Alpine Acquisition**" and the "**Alpine CNAA Acquisition**", respectively). Vibe Nevada has agreed to acquire all of the issued and outstanding units and shares of Alpine CNAA for an aggregate base purchase price of approximately US$4 million subject to adjustment as provided in the Alpine CNAA Purchase Agreement (the "**Alpine CNAA Purchase Price**"). A portion of the Alpine CNAA Purchase Price equal to US$1 million will be satisfied by payment in cash, with the balance of satisfied through the issuance of Vibe Shares. Vibe Nevada has agreed to acquire (the "**8130 Alpine Acquisition**") all of the issued and outstanding membership units of 8130 Alpine for an aggregate base purchase price of approximately US$2 million, subject to adjustment as provided in the 8130 Alpine Purchase Agreement (the "**8130 Alpine Purchase Price**"). The 8130 Alpine Purchase Price will be satisfied through the issuance of Vibe Shares.

The Alpine CNAA Acquisition and the 8130 Alpine Acquisition are expected to close as soon as practicable but no later than January 31, 2019, unless otherwise agreed by Vibe, Vibe Nevada and the Vendors. Closing of the 8130 Alpine Acquisition and the Alpine CNAA Acquisition are conditional upon the receipt of certain consents from third parties and the satisfaction of customary conditions, including due diligence.

8130 Alpine is a limited liability company organized under the laws of California which owns equipment and assets related to cultivation and cannabis production facility in Sacramento, California. Alpine CNAA is a limited liability company organized under the laws of California which owns and operates an in-development stage cultivation and production facility in Sacramento, California that produces cannabis flower, clones and seeds. Alpine CNAA is an indoor, controlled environment cultivation facility, producing high quality raw flower and clones. Alpine CNAA is currently operating at approximately 50% capacity with the remaining 50% of the facility under renovation. Alpine CNAA currently relies on third-parties to distribute its products, which are sold to customers at various dispensaries in the Sacramento area, including dispensaries operated by Alpine Alternative Naturopathic (as defined below). Alpine CNAA has applied for a distribution licence, which it anticipates receiving in first half of 2019, in order to distribute its products without relying on third parties and is currently expanding its cultivation facilities, which it also anticipates will be completed in first half of 2019. Alpine CNAA has approximately nine employees as of the date of this Circular. It is expected that Alpine 8130 and Alpine CNAA will complete a reorganization upon the closing of the Alpine CNAA Acquisition and the 8130 Alpine Acquisition. Accordingly, Vibe believes that the Alpine CNAA Acquisition and the 8130

Alpine Acquisition represent a unique and strategic opportunity to produce for distribution to medicinal and adult use markets and a strategic opportunity to vertically integrate Vibe with the ability to produce and distribute to medicinal and adult use dispensaries.

Alpine Alternative Naturopathic

On or about August 11, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "**Alpine Alternative Naturopathic Purchase Agreement**") among certain securityholders (collectively, the "**Alpine Alternative Naturopathic Vendors**") of Alpine Alternative Naturopathic ("**Alpine Alternative Naturopathic**"), pursuant to which Vibe Nevada has agreed to acquire (the "**Alpine Alternative Naturopathic Acquisition**") all of the issued and outstanding units and shares of Alpine Alternative Naturopathic for an aggregate base purchase price of approximately US$7 million subject to adjustment as provided in the Alpine Alternative Naturopathic Purchase Agreement (the "**Alpine Alternative Naturopathic Purchase Price**"). A portion of the Alpine Alternative Naturopathic Purchase Price equal to US$1.75 million will be satisfied by payment in cash, with the balance of satisfied through the issuance of Vibe Shares.

The Alpine Alternative Naturopathic Acquisition is expected to close as soon as practicable but no later than January 31, 2019, unless otherwise agreed by Vibe, Vibe Nevada and the Vendors. Closing of the Alpine Alternative Naturopathic Acquisition is conditional upon the receipt of certain consents from third parties and the satisfaction of customary conditions, including due diligence.

Alpine Alternative Naturopathic is a corporation organized under the laws of California which owns and operates a medicinal and adult use dispensary operating in Sacramento, California. The Alpine Alternative Naturopathic dispensary commenced operations in 2013 as a medicinal use only facility and was approved for adult use on October 18, 2018. The dispensary is one of 28 approved dispensaries in the Sacramento and it is licensed to dispense a wide variety of high-quality flowers, edibles, and extracts. Currently, Alpine Alternative Naturopathic sells its products directly to consumers through its retail location in Sacramento. Alpine Alternative Naturopathic has approximately nine employees as at the date of this Circular. Vibe believes that the Alpine Alternative Naturopathic Acquisition represents a unique and strategic opportunity of sales in medicinal and adult use market.

NGEV Acquisition

On or about August 16, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "**NGEV Purchase Agreement**") with certain securityholders (collectively, the "**NGEV Vendors**") of NGEV, Inc. ("**NGEV**"), pursuant to which Vibe has agreed to acquire (the "**NGEV Acquisition**") all of the issued and outstanding units and shares of NGEV for an aggregate base purchase price of approximately US$3 million, subject to adjustment (the "**NGEV Purchase Price**"). The purchase price will be satisfied through the issuance of Vibe Shares.

The NGEV Acquisition is expected to close as soon as practicable, but no later than January 31, 2019, unless otherwise agreed by Vibe and the Vendors. Closing of the NGEV Acquisition is conditional upon the receipt of certain licenses and consents from third parties, and the satisfaction of customary conditions, including due diligence.

NGEV is a corporation organized under the laws of California which owns cannabis cultivation equipment and a production facility located in Crescent City, California that has historically produced cannabis flower, clones and seeds. NGEV has operated as a Nonprofit Mutual Benefit Corporation with local authorization from Elk Valley Rancheria. In early November 2018, the local authorization lapsed upon NGEV filing restated articles of incorporation to transition to a general stock corporation in preparation for the closing of the NGEV Acquisition. NGEV has recently suspended operations and has applied to the State of California to operate as a California licensed cannabis cultivation facility. The license is expected to be obtained on or before December 31, 2018. Upon license approval, NGEV intends to commence cultivation and distribute its products to customers at dispensaries operated by Vibe. Vibe believes that

the NGEV acquisition represents a unique and strategic opportunity of sales in medicinal and adult use market.

See "*Risk Factors - Future and pending acquisitions or dispositions*".

Other Business Developments

In addition to its pending U.S. Acquisitions, the closing of which remains subject to various conditions, Vibe has entered into various offers to lease and a letter of intent with respect to leasing locations for prospective retail dispensary locations in the Ontario. Such agreements remain subject to various conditions, including receipt of all regulatory and licensing approvals required for such intended operations.

Vibe has entered into an agreement to acquire real estate located at 8130 Alpine Avenue, Sacramento California for a purchase price of US$800,000 cash and the assumption of a note in the amount of approximately US$1.2 million, which will be used with respect to its prospective operations in California.

It is also currently exploring further acquisition opportunities and has entered into certain letters of intent to acquire additional cannabis-related assets to support its future expansion plans, including: (i) retail cannabis licences in Redding, California and Edmonton, Alberta; (ii) additional real property leases in Ontario, Canada; and (iii) development of an eCommerce solution.

Cannabis Operations in the United States

In accordance with the Staff Notice 51-352, below is a table of concordance that is intended to assist readers in identifying those parts of this Circular that address the disclosure expectations outlined in Staff Notice 51-352.

Industry Involvement	Specific Disclosure Necessary to Fairly Present all Material Facts, Risks and Uncertainties	Circular Cross Reference
All Issuers with U.S. Marijuana-Related Activities	Describe the nature of the issuer's involvement in the U.S. marijuana industry and include the disclosures indicated for at least one of the direct, indirect and ancillary industry involvement types noted in this table.	*Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States* *Risk Factors – Risks Relating to the Resulting Issuer and the Business to be Carried on by the Resulting Issuer*
	Prominently state that marijuana is illegal under U.S. federal law and that enforcement of relevant laws is a significant risk.	*Cover Page (disclosure in bold typeface)*
	Discuss any statements and other available guidance made by federal authorities or prosecutors regarding the risk of enforcement action in any jurisdiction where the issuer conducts U.S. marijuana-related activities.	*Cover Page (disclosure in bold typeface)* *Description of the Transaction – Principal Legal Matters* *Risk Factors – Risks Relating to the Resulting Issuer and the Business to be Carried on by the Resulting Issuer*

Industry Involvement	Specific Disclosure Necessary to Fairly Present all Material Facts, Risks and Uncertainties	Circular Cross Reference
	Outline related risks including, among others, the risk that third-party service providers could suspend or withdraw services and the risk that regulatory bodies could impose certain restrictions on the issuer's ability to operate in the U.S.	*Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States* *Risk Factors – Cannabis remains illegal under U.S. federal law* *Risk Factors – U.S. State regulatory uncertainty* *Risk Factors – Restricted access to banking* *Risk Factors – Heightened scrutiny by Canadian regulatory authorities* *Risk Factors – Regulatory scrutiny of the Resulting Issuer's interests in the United States* *Risk Factors – Constraints on marketing products* *Risk Factors – Proceeds of crime statutes* *Risk Factors – Risk of civil asset forfeiture* *Risk Factors – Limited trademark protection* *Risk Factors – Lack of access to U.S. bankruptcy protections* *Risk Factors – Legality of contracts* *Risk Factors – Newly-established legal regime*
	Given the illegality of marijuana under U.S. federal law, discuss the issuer's ability to access both public and private capital and indicate what financing options are / are not available in order to support continuing operations.	*Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States* *Risk Factors –Restricted access to banking* *Risk Factors – Heightened scrutiny by Canadian regulatory authorities* *Risk Factors – Newly-established legal regime*
	Quantify the issuer's balance sheet and operating statement exposure to U.S. marijuana-related activities.	*Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States* *Summary – Selected Pro Forma Financial Statements* *Schedule O – Vibe Financial Statements* *Schedule Q – U.S. Targets Financial Statements* *Schedule R – Altitude Pro Forma Financial Statements* **Note: at the time of the Circular, the anticipated major operations of the Resulting Issuer are only in the United States**

Industry Involvement	Specific Disclosure Necessary to Fairly Present all Material Facts, Risks and Uncertainties	Circular Cross Reference
	Disclose if legal advice has not been obtained, either in the form of a legal opinion or otherwise, regarding (a) compliance with applicable state regulatory frameworks and (b) potential exposure and implications arising from U.S. federal law.	Local legal counsel has been engaged in connection with the California U.S. Acquisitions, which remain subject to the completion of the requested due diligence.
U.S. Marijuana Issuers with direct involvement in cultivation or distribution	Outline the regulations for U.S. states in which the issuer operates and confirm how the issuer complies with applicable licensing requirements and the regulatory framework enacted by the applicable U.S. state.	*Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States*
	Discuss the issuer's program for monitoring compliance with U.S. state law on an ongoing basis, outline internal compliance procedures and provide a positive statement indicating that the issuer is in compliance with U.S. state law and the related licensing framework. Promptly disclose any non-compliance, citations or notices of violation which may have an impact on the issuer's licence, business activities or operations.	*Schedule "B" – Information Concerning Vibe – Cannabis Operations in the United States* *Risk Factors – U.S. State regulatory uncertainty*
	Outline the regulations for U.S. states in which the issuer's investee(s) operate.	Not applicable.

Industry Involvement	Specific Disclosure Necessary to Fairly Present all Material Facts, Risks and Uncertainties	Circular Cross Reference
	Provide reasonable assurance, through either positive or negative statements, that the investee's business is in compliance with applicable licensing requirements and the regulatory framework enacted by the applicable U.S. state. Promptly disclose any non-compliance, citations or notices of violation, of which the issuer is aware, that may have an impact on the investee's licence, business activities or operations.	Not applicable.
U.S. Marijuana Issuers with material ancillary involvement	Provide reasonable assurance, through either positive or negative statements, that the applicable customer's or investee's business is in compliance with applicable licensing requirements and the regulatory framework enacted by the applicable U.S. state.	Not applicable.

In accordance with Staff Notice 51-352, below is a discussion of the federal and state-level U.S. regulatory regime in those jurisdictions where Vibe intends to, and anticipated the Resulting Issuer will, be involved through its U.S. subsidiaries, subject to the completion of the U.S. Acquisitions. Following completion of the U.S. Acquisitions, it is anticipated that Vibe will be, through its subsidiaries and controlled entities, indirectly engaged in the possession, use, sale and/or distribution of cannabis in the recreational and/or medicinal cannabis marketplace in the State of California, although Vibe and its owned subsidiaries currently are not directly involved. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

In accordance with Staff Notice 51-352, Vibe and the Resulting Issuer will evaluate, monitor and reassess this disclosure, and any related risks, on an ongoing basis and the same will be supplemented and amended to investors in public filings, including in the event of government policy changes or the introduction of new or amended guidance, laws or regulations regarding marijuana regulation. Any non-compliance, citations or notices of violation which may have an impact on Vibe's and/or the Resulting Issuer's licenses, business activities or operations will be promptly disclosed by Vibe or the Resulting Issuer.

Regulation of Cannabis in the United States Federally

As of the January 16, 2018, the United States Supreme Court has ruled that Congress has the power to regulate cannabis. The United States federal government regulates drugs through the Controlled Substances Act (21 U.S.C. § 811), which places controlled substances, including cannabis, in a schedule. Cannabis is classified as a Schedule I drug. A Schedule I controlled substance is defined as a substance that has no currently accepted medical use in the United States, a lack of safety for use under medical supervision and a high potential for abuse. The Department of Justice defines Schedule I drugs, substances or chemicals as "drugs with no currently accepted medical use and a high potential for abuse." **The United States Food and Drug Administration has not approved marijuana as a safe and effective drug for any indication.**

Unlike in Canada which has federal legislation uniformly governing the cultivation, distribution, sale and

possession of medical marijuana under the *Access to Cannabis for Medical Purposes Regulations*, marijuana is largely regulated at the state level in the United States.

State laws regulating cannabis are in direct conflict with the federal Controlled Substances Act, which makes cannabis use and possession federally illegal. Although certain states and territories of the U.S. authorize medical or recreational cannabis production and distribution by licensed or registered entities, under U.S. federal law, the possession, use, cultivation, and transfer of cannabis and any related drug paraphernalia is illegal and any such acts are criminal acts under federal law under any and all circumstances under the Controlled Substances Act. Although the Resulting Issuer's contemplated activities are compliant with applicable United States state and local law, strict compliance with state and local laws with respect to cannabis may neither absolve the Resulting Issuer of liability under United States federal law, nor may it provide a defense to any federal proceeding which may be brought against the Resulting Issuer.

The risk of federal enforcement and other risks associated with the Resulting Issuer's business are described in "*Risk Factors – Risks Relating to the Resulting Issuer and the Business to be Carried on by the Resulting Issuer*".

Regulation of the Cannabis Market at State and Local Levels

State-Level Overview

Regulations differ significantly amongst the U.S. states. Some U.S. states only permit the cultivation, processing and distribution of medical marijuana and marijuana-infused products. Some U.S. states may also permit the cultivation, processing, and distribution of marijuana for adult/recreational purposes and retail marijuana-infused products. The following sections present an overview of state-level regulatory and operating conditions for the marijuana industry in which the Resulting Issuer will have a direct, indirect and material ancillary involvement (i.e., California)**.**

California – Regulatory Regime

In 1996, California was the first state to legalize medical marijuana through Proposition 215, the Compassionate Use Act of 1996 ("**CUA**"). Oakland, California, was the first jurisdiction to license commercial cannabis activities in the United States. This legalized the use, possession and cultivation of medical marijuana by patients with a physician recommendation for treatment of cancer, anorexia, AIDS, chronic pain, spasticity, glaucoma, arthritis, migraine, or any other illness for which marijuana provides relief.

In 2003, Senate Bill 420 was signed into law establishing an optional identification card system for medical marijuana patients.

In September 2015, the California legislature passed three bills collectively known as the "Medical Cannabis Regulation and Safety Act" ("**MCRSA**"). The MCRSA established a licensing and regulatory framework for medical marijuana businesses in California. The system created multiple license types for dispensaries, infused products manufacturers, cultivation facilities, testing laboratories, transportation companies, and distributors. Edible infused product manufacturers would require either volatile solvent or non-volatile solvent manufacturing licenses depending on their specific extraction methodology. Multiple agencies would oversee different aspects of the program and businesses would require a state license and local approval to operate.

In November 2016, voters in California passed Proposition 64, the "Adult Use of Marijuana Act" ("**AUMA**") creating an adult-use marijuana program for adult-use 21 years of age or older. AUMA had some conflicting provisions with MCRSA, so in June 2017, the California State Legislature passed Senate Bill No. 94, known as Medicinal and Adult-Use Cannabis Regulation and Safety Act ("**MAUCRSA**"), which amalgamates MCRSA and AUMA to provide a set of

regulations to govern medical and adult-use licensing regime for cannabis businesses in the State of California. Subsequently, in September 2017, additional amendments were made to MAUCRSA pursuant to California Assembly Bill No. 133. The four agencies that regulate marijuana at the state level are the Bureau of Cannabis Control (the "**BCC**"), California Department of Food and Agriculture, California Department of Public Health, and California Department of Tax and Fee Administration. MAUCRSA went into effect on January 1, 2018.

In order to legally operate a medical or adult-use cannabis business in California, the operator must have both a local and state license. This requires license holders to operate in cities or counties with marijuana licensing programs. Therefore, cities and counties in California are allowed to determine the number of licenses they will issue to marijuana operators, or can choose to outright ban marijuana cultivation, manufacturing or sales.

California – Licenses

Following the completion of the U.S. Acquisitions and upon filing a change of ownership with all licensing authorities, Vibe, through its U.S. subsidiaries, will be licensed to operate as Medical and Adult-Use Retailers and Distributors under applicable California and local jurisdictional law. Vibe's licenses will permit it to cultivate, possess, dispense and sell medical and adult-use cannabis in the State of California pursuant to the terms of the various licenses issued by the City of Sacramento, BCC, the California Department of Food and Agriculture under the provision of the MAUCRSA and California Assembly Bill No. 133. Vibe, through its U.S. subsidiaries, will file for a change of ownership with the applicable regulatory authorities and will then have obtained the rights to the entities that were ultimately licensed pursuant to applications submitted directly to applicable state and local regulatory bodies as well as several acquisitions in the form of share purchase agreements. The licenses are independently issued for each approved activity for use at Vibe's future facilities in California. Please see table below for a list of the licenses issued in respect of the Vibe's anticipated operations in California, which are expected to be acquired, indirectly, by Vibe upon completion of the U.S. Acquisitions. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

Holding Entity	Permit/License	City	Expiration/Renewal Date (if applicable) (MM/DD/YY)	Description
Port City Alternative of Stockton Inc.	M10 – 18 – 0000185 - TEMP	Stockton	2/6/2019	Adult & Medical-Use - Retailer License
8130 Alpine LLC	N/A	N/A	N/A	Not operating at this time
Alpine CNAA LLC	TAL17-0001551	N/A	12/28/18	Adult & Medical-Use – Temporary Cannabis Cultivation License
Alpine Alternative Naturopathic	M10-18-0000163-TEMP	N/A	4/30/19	Adult & Medical-Use – Retailer Temporary License
NGEV	N/A	N/A	N/A	Not operating at this time

California state and local licenses are currently being issued on a temporary or provisional basis as well as annual basis. Temporary licenses will not be issued after December 2018 after such date applicants will apply for annual licenses which will be renewed annually. Each year, licensees will be required to submit a renewal application per guidelines published by the BCC, the California Department of Food & Agriculture and the California Department of Public Health, as applicable and any applicable local jurisdiction in the timeframes set by the respective jurisdiction.

While renewals are annual, there is no ultimate expiry after which no renewals are permitted. Additionally, in respect of the renewal process, provided that the requisite renewal fees are paid, the renewal application is submitted in a timely manner, and there are no material violations noted against the applicable license, the Resulting Issuer would expect to receive the applicable renewed license in the ordinary course of business. While the Resulting Issuer's compliance controls will have been developed to mitigate the risk of any material violations of a license arising, there is no assurance that the Resulting Issuer's licenses will be renewed in the future in a timely manner. Any unexpected delays or costs associated with the licensing renewal process could impede the ongoing or planned operations of the Resulting Issuer and may have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations or prospects.

- The Adult-Use Retailer licenses permit the sale of cannabis and cannabis products to any individual age 21 years of age or older who do not possess a physician's recommendation. Under the terms of such licenses that it holds, the Resulting Issuer will be permitted to sell adult-use cannabis and cannabis products to any domestic and international qualified customer, provided that the customer presents a valid government-issued photo identification.
- The Medicinal Retailer licenses permit the sale of medicinal cannabis and cannabis products for use pursuant to the CUA, found at Section 11362.5 of the Health and Safety Code, by a medicinal cannabis patient in California who possesses a physician's recommendation. Only certified physicians may provide medicinal marijuana recommendations.
- The Adult-Use and Medicinal Distribution licenses permit cannabis related distribution activity which means the procurement, sale, and transportation of cannabis and cannabis products between licensed entities. Distribution activity is permissible to and from certain licenses held by the Resulting Issuer and certain licenses not held by the Resulting Issuer.

In the State of California, only cannabis that is grown in the state can be sold in the state. Although California is not a vertically integrated system, it is anticipated that following completion of the U.S. Acquisitions, the closing of which remains subject to various conditions, that Vibe will be vertically integrated and will have the capabilities to sell, dispense and deliver cannabis and cannabis products.

California – Reporting Requirements & Storage/Security

The State of California has selected Franwell Inc.'s METRC system as the state's T&T system used to track commercial cannabis activity and movement across the distribution chain (i.e., from seed-to-sale). The METRC system is in the process of being implemented state-wide but has not been released. When operational, the system will allow for other third-party system integration via application programming interface ("**API**"). The U.S. Targets currently utilize an electronic T&T system independent of METRC that will integrate with METRC via API. T&T currently captures required data points for distribution and retail as stipulated in the BCC regulations. Certain processes remain manual, with proper control and oversight, in anticipation of METRC and greater integration of processes.

To ensure the safety and security of cannabis business premises and to maintain adequate controls against the diversion, theft, and loss of cannabis or cannabis products, the Resulting Issuer will be required to do, among other things, the following:

1. maintain a fully operational security alarm system;
2. contract for security guard services;
3. maintain a video surveillance system that records continuously 24 hours a day;
4. ensure that the facility's outdoor premises have sufficient lighting;
5. not dispense from its premises outside of permissible hours of operation;

6. store cannabis and cannabis product only in areas per the premises diagram submitted to the State of California during the licensing process;
7. store all cannabis and cannabis products in a secured, locked room or a vault;
8. report to local law enforcement within 24 hours after being notified or becoming aware of the theft, diversion, or loss of cannabis; and
9. to ensure the safe transport of cannabis and cannabis products between licensed facilities, maintain a delivery manifest in any vehicle transporting cannabis and cannabis products. Only vehicles registered with the BCC, that meet the BCC's distribution requirements, are to be used to transport cannabis and cannabis products.

Narrative Description of the Business

Vibe is a Canadian based, integrated cannabis company which, upon completion the Transaction, intends to continue its focus of building a strong cannabis retail footprint, while integrating other aspects of the cannabis business including cultivation, production and distribution. Upon completion of the Transaction, Vibe intends to continue operating in accordance with its core strategy and primary objectives of retail consolidation, international expansion and eCommerce integration. Vibe is currently targeting to acquire cannabis operations in California and Canada and has plans to explore other international expansion. Vibe views California and Canada as favourable regulatory environments providing material opportunity for growth through strategic acquisitions and organic expansion. Vibe is operated by a highly experienced management team with significant experience in growing businesses through a robust acquisition model and operational excellence.

Subject to completion of the U.S. Acquisitions, Vibe intends to operate in the lucrative California cannabis market by 2019. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals. In addition to its pending U.S. Acquisitions, Vibe has entered into various offers to lease and a letter of intent with respect to leasing locations for prospective retail dispensary locations in the Ontario. Such agreements remain subject to various conditions, including receipt of all regulatory and licensing approvals required for such intended operations. It is also currently exploring further acquisition opportunities and has entered an agreement to acquire certain land in Sacramento, California for its prospective operations, and has entered into certain letters of intent to acquire additional cannabis-related assets to support its future expansion plans, including: (i) retail cannabis licences in Redding, California and Edmonton, Alberta; (ii) additional real property leases in Ontario, Canada; and (iii) development of an eCommerce solution.

Industry Background and Market Trends

United States Industry Background and Trends

The emergence of the legal cannabis sector in the United States, both for medical and adult-use, has been rapid as more states adopt regulations for its production and sale. Today 60% of Americans live in a state where cannabis is legal in some form and almost a quarter of the population lives in states where it is fully legalized for adult use.[2]

Polls throughout the U.S. consistently show overwhelming support for the legalization of medical cannabis,

[2] Ripley, Eve. (2016 November 30). Nearly 60 percent of U.S. population now lives in states with marijuana legalization. Retrieved from https://news.medicalmarijuanainc.com/nearly-60-percent-u-s-population-now-lives-statesmarijuana-legalization/ on November 10, 2018.

together with strong majority support for the full legalization of recreational adult-use cannabis.[3] It is estimated that 94% of the U.S. voters support legalizing cannabis for medical use. In addition, 64% of the U.S. public supports legalizing cannabis for adult recreational use.[4] Notwithstanding that 33 states have now legalized adult-use and/or medical marijuana, marijuana remains illegal under U.S. federal law with marijuana listed as a Schedule I drug under the CSA.[5]

Current U.S. Cannabis Market

Subsequent to the ground swell of support for legal access to marijuana at the state level, there has been rapid opportunity growth in the U.S. market. Sales of legal cannabis flowers and cannabis-infused derivative and edible products totaled USD $6.1 billion in 2017, and are expected to reach USD $8.8 billion in 2018 with approximately 36% of sales for medical use and 64% for full adult use.[6] The U.S. market for direct legal cannabis sales alone is projected to grow to USD $17 billion by 2021[7] and the total addressable market for direct cannabis sales in the U.S. today is estimated at USD $45-50 billion if every state legalized full adult recreational consumption.[8] The number of medical cannabis patients in states with existing comprehensive medical cannabis programs was approximately 1.5 million by the end of 2017, served by approximately 1500-2000 medical dispensaries nationwide, a disproportionate number of those in California. It's currently estimated that each patient spends about USD $2,000 annually[9], and that the total number of medical cannabis patients nationwide is expected to grow to 2.5 million by 2021.[10]

California Cannabis Market

The California marketplace is the fifth largest economy in the world, with 9.2 million reported cannabis users, a current cannabis market size of USD $3.7 billion and expected to grow to USD $5.1 billion by 2019.[11] The California cannabis market is expected to be one of the fastest growing industries in California over the next five years. Market analysts forecast a stabilized market to occur after 2025 where the California marijuana market is estimated to be valued at approximately USD $10 billion.[12] In 2016, California recorded approximately USD $850 million in medical marijuana retail sales from operated dispensaries state wide; however, it is estimated approximately 85% of total

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[3] Quinnipiac University. (2017 April 20). U.S. Voter Support for Marijuana Hits New High; Quinnipiac University National Poll Finds; 76 Percent Say Their Finances Are Excellent Or Good. Retrieved from https://poll.qu.edu/national/release-detail?ReleaseID=2453 on November 6, 2018.

[4] Gallup. (2017 October 25). Record-High Support for Legalizing Marijuana Use in U.S. Retrieved from http://news.gallup.com/poll/221018/record-high-support-legalizing-marijuana.aspx on November 30, 2018.

[5] Berke, Jeremy & Gould, Skye. (2018 November 7). Michigan is the 10th state to legalize recreational marijuana. This map shows every US state where pot is legal. Retrieved from https://www.businessinsider.com/legal-marijuana-states-2018-1 on November 6, 2018.

[6] Marijuana Business Daily. (2017). Marijuana Business Factbook, 2017. Retrieved from https://mjbizdaily.com/factbook/ on November 12, 2018.

[7] Arcview Market Research & New Frontier Data. (2016). The State of Legal Marijuana Markets (4th ed.), pp. 11. Retrieved from https://www.arcviewmarketresearch.com/4th-edition-legal-marijuana-market on November 14, 2018.

[8] Marijuana Business Daily. (2017). Marijuana Business Factbook, 2017. Retrieved from https://mjbizdaily.com/factbook/ on November 8, 2018.

[9] Marijuana Business Daily. (2017). Marijuana Business Factbook, 2017. Retrieved from https://mjbizdaily.com/factbook/ on November 14, 2018.

[10] New Frontier Financial. (2015). Modeling of State Patient Counts. Cannabis Weekly.

[11] Arcview Market Research estimates for 2022 per "The State of Legal Marijuana Markets, Sixth Edition" (June 2018).

[12] Sources: Berke, Jeremy. (2017 December 8). The legal marijuana market is exploding – it'll hit almost $10 billion sales this year. Retrieved from http://www.businessinsider.com/legal-weed-market-to-hit-10-billion-in-sales-reportsays- 2017-12 on November 14, 2018.

transactions are unrecorded for revenue and are carried out through illegal transactions. The University of California Agricultural Issues Center predicts the illegal market to shrink to less than 30%, legal adult-use sales to increase to approximately 62%, and legal medical sales to decrease from approximately 15% to less than 10% as patients are provided with an alternative to obtaining medical marijuana physician recommendations for a fee.[13]

Canadian Cannabis Market

On April 13, 2017, the Canadian Government introduced the *Cannabis Act* to legalize and regulate the use of cannabis for recreational purposes. The *Cannabis Act* received its first reading on April 13, 2017 and on November 27, 2017, it was announced that the House of Commons passed the *Cannabis Act* and Senate approved the *Cannabis Act* on second reading. Under the legislation, the production, sale and possession of certain amounts of cannabis will be legal federally, though provinces will ultimately decide how cannabis will be distributed and sold within their boundaries, subject to federal requirements. The *Cannabis Act* will create a highly regulated landscape for businesses looking to produce, distribute or deal in cannabis products.[14]

On October 17, 2018 Canada became the second nation in the world where cannabis is legal on a federal level. Bill C-45 was approved in June of 2018 came into effect and now allows adults the ability to possess up to 30 grams of cannabis and grow as many as four plants per household.

Proposed Operations

United States

Vibe's expansion strategy within the United States is primarily focused on acquiring currently licensed dispensaries and cannabis producers in California and participating in the application phase in emerging states. The objective is to become a significant cannabis retailer in California through the U.S. Acquisitions and export the Vibe California retail brand and technology to other states and key international markets. The contemplated U.S. Acquisitions are expected to provide Vibe with operations that are already producing cash flow as a result of good product, location and customer base. As Vibe opens dispensaries and builds its brand, further expansion is expected be funded through internally generated funds and debt and equity financing. The closing of the U.S. Acquisitions remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

Canada

On July 19, 2018, the directors of the Company were issued 89,999,100 Vibe shares[15] as consideration for the acquisition by the Company from such directors of, among other things: (i) a late stage cultivation licence application (the "**Licence Application**") pursuant to the then *Access to Cannabis for Medical Purposes Regulation* under the federal *Controlled Drugs and Substances Act* (Canada) (now the *Cannabis Act*); (ii) certain eCommerce

[13] McGreevy, Patrick. (2017 June 11). Legal marijuana could be a $5-billion boon to California's economy. Retrieved from http://www.latimes.com/politics/la-pol-ca-pot-economic-study-20170611-story.html on November 15, 2018.

[14] Aiello, Rachel. (2018 June 4). Timeline of key events in marijuana bill's passage through Parliament. Retrieved from https://www.ctvnews.ca/politics/timeline-of-key-events-in-marijuana-bill-s-passage-through-parliament-1.3958662 on November 15, 2018.

[15] Such Vibe Share numbers were adjusted to reflect various share reorganizations completed by Vibe, including a series of share exchanges completed on November 30, 2018 to reduce Messrs. Waldron and Starr's holdings by 10,000,200 Vibe Shares.

software; and (iii) a one year office lease for the premises comprising the Company's current head office in Calgary, Alberta. The Company valued the purchase price for the aforementioned assets for an aggregate price of $3,810,000, which the Company estimates to be its fair value.

Vibe has entered into various offers to lease and a letter of intent with respect to leasing locations for prospective retail dispensary locations in the Ontario. Such agreements remain subject to various conditions, including receipt of all regulatory and licensing approvals required for such intended operations. Vibe will continue to secure leases for retail dispensaries and focus on promoting its brand within Canada. As Vibe opens dispensaries and builds its brand, further expansion will be funded through internally generated funds, debt and equity financing.

eCommerce Platform

Vibe has entered into an letter of intent with respect to the development of a point-of-sale technology for retail dispensaries that would allow users to use mobile based "eWallets" and debit cards for cannabis purchases. Once completed, Vibe expects to receive supplemental revenue to its core operations by charging a percentage services fee on all transactions through such platform. Vibe anticipates that future funding of this technology will be through internally generated funds and debt and equity financing.

Selected Financial Information and Management's Discussion and Analysis

Selected Financial Information – the period from incorporation, June 11, 2018, to October 31, 2018

The following table sets out certain selected financial information of Vibe in summary form for the financial period ended October 31, 2018. This selected financial information has been derived from the audited financial statements of Vibe for the financial period ended October 31, 2018, which are attached to this Circular as Schedule O, and should be read in conjunction with those financial statements:

Selected Financial Information	June 11, 2018 to October 31, 2018
Current Assets	$4,710,024
Total Assets	$8,284,854
Current Liabilities	$2,281,051
Total Liabilities	$2,281,051
Total expenses	$3,208,272
Net Income/loss	$(3,208,272)

Management's Discussion and Analysis

Vibe's management's discussion and analysis ("**MD&A**") for the financial period ended October 31, 2018 is incorporated and attached hereto at Schedule P. The MD&A should be read in conjunction with Vibe's audited financial statements for the financial period ended October 31, 2018, together with the notes thereto, which are incorporated and attached hereto at Schedule O.

Description of Securities

Vibe is authorized to issue an unlimited number of Vibe Shares, an unlimited number of Class B common shares and an unlimited number of preferred shares.

As at the date of this Circular, there are 100,436,702 Vibe Shares, 5,885,000 Vibe Options, and 126,667 Vibe Compensation Options, issued and outstanding. Each Vibe Share carries the right to one vote at all meetings of shareholders of Vibe. There are no special rights or restrictions of any nature attached to the Vibe Shares other than the customary private company share transfer restrictions set forth in Vibe's articles of incorporation, which require the prior approval of the Vibe Board or Vibe Shareholders prior to any transfer of Vibe Shares, and as set forth in the Vibe Shareholders Agreement (as defined below). See "*Material Contracts – Vibe Shareholders Agreement*" below. All Vibe Shares rank equally as to dividends, voting powers and participation in assets upon liquidation of Vibe.

At the Effective Time, each Vibe Share will be exchanged, subject to adjustment, for 6.883 Altitude Shares as a result of the Transaction.

Consolidated Capitalization

The following table summarizes Vibe's consolidated capitalization as at December 13, 2018 prior to giving effect to the Transaction. The table should be read in conjunction with the financial statements of Vibe including the notes thereto, included elsewhere in this Circular.

Description	Authorized	Number of securities outstanding as at October 31, 2018 (prior to giving effect to the Transaction)	Number of securities outstanding as at December 18, 2018 (prior to giving effect to the Transaction)
Vibe Shares	Unlimited	102,570,753	100,436,702[(1)]

Notes:

(1) Such Vibe Share numbers were adjusted to reflect 3,655,000 Vibe Shares issued in connection with the exercise of Vibe Options, 4,211,149 Vibe Shares issued in connection with Tranche 2, and a series of share exchanges completed on November 30, 2018 to reduce Messrs. Waldron and Starr's holdings by 10,000,200 Vibe Shares.

Prior Sales

During the 12-month period before the date of this Circular, Vibe issued the following Vibe Shares:

Date Issued	Number of Securities Issued	Issuance/Exercise Price
June 11, 2018	900[(1)]	$0.01
July 19, 2018	89,999,100[(1)]	$0.04
August 10, 2018	2,555,553[(2)]	$0.45
August 24, 2018	15,000[(3)]	$0.005
November 2, 2018	4,211,149[(4)]	$0.45
December 1, 2018	1,370,000[(3)]	$0.005
December 3, 2018	170,000[(3)]	$0.005
December 5, 2018	2,000,000[(3)]	$0.005
December 10, 2018	15,000[(3)]	$0.005
December 11, 2018	100,000[(3)]	$0.005
Total	100,436,702	

Notes:

(1) Such Vibe Shares numbers were adjusted to reflect various share reorganizations completed by Vibe, including a series of share exchanges completed on November 30, 2018 to reduce Messrs. Waldron and Starr's holdings by 10,000,200 Vibe Shares.
(2) Vibe Shares issued pursuant to the August 10, 2018 subscription agreements and an amendment to such agreements and in accordance to Tranche 1.
(3) Exercise of Vibe Options.
(4) Vibe Shares issued pursuant to the November 2, 2018 subscription agreements and in accordance to Tranche 2.

During the 12-month period before the date of this Circular, Vibe granted the following Vibe Options:

Date Granted	Number of Vibe Options Granted	Exercise Price
August 2, 2018	7,130,000[(1)(2)]	$0.005
October 20, 2018	100,000	$0.45
November 1, 2018	525,000	$0.45
November 5, 2018	150,000	$0.45
November 14, 2018	150,000	$0.45
January 15, 2019	1,700,000[(3)]	$0.83
Total	**9,755,000**	

Notes:

(1) 3,670,000 of the Vibe Options granted on August 2, 2018 have been exercised.
(2) 200,000 of the Vibe Options granted on August 2, 2018 have expired under the terms of the Vibe Stock Option Plan.
(3) Vibe has agreed to grant such Vibe Options effective January 15, 2019 in accordance with recently entered into employment agreements.

During the 12-month period before the date of the Circular, Vibe issued 126,667 Vibe Compensation Options.

Stock Exchange

None of the securities of Vibe are listed on any stock exchange.

Executive Compensation

Compensation Discussion and Analysis

This Compensation Discussion and Analysis provides information about Vibe's executive compensation objectives and processes and discusses compensation decisions relating to its named executive officers ("**Named Executive Officers**" or "**NEOs**") listed in the Summary Compensation Table that follows. During its financial period ended October 31, 2018, the following individuals were Named Executive Officers (as determined by securities laws) of Vibe: Mark Waldron (Chief Executive Officer), Joe Starr (Chief Operating Officer) and Ryan Mercier (Chief Financial Officer).

Compensation Objectives and Principals

Since Vibe has limited revenues from operations and often operates with limited financial resources, to ensure that funds are available to complete scheduled programs, Vibe's compensation committee (the "**Compensation Committee**") has to consider not only the financial situation of Vibe at the time of the determination of executive compensation, but also the estimated financial condition of Vibe in the future.

Since the preservation of cash is an important goal of Vibe, an important element of the compensation awarded to the Named Executive Officers is the granting of stock options, which do not require cash disbursement by Vibe. The granting of stock options also helps to align the interests of the Named Executive Officers with the interests of Vibe. The other elements of the compensation Vibe awards to its Named Executive Officers are: (i) base salary and cash consulting fees; and (ii) cash bonus payments for achievement of stated milestones or benchmarks. Vibe does not provide its Named Executive Officers with perquisites or personal benefits that are not otherwise available to all of our employees.

Base salary is a fixed component of pay that compensates Named Executive Officers for fulfilling their roles and responsibilities and aids in the attraction and retention of talented executives. The annual performance-based bonus is a short-term variable component of compensation. It is designed to reward Named Executive Officers for individual and corporate performance that maximizes the operating and financial success of Vibe. Bonuses are paid at the discretion of the Vibe Board in consultation with the Compensation Committee.

Vibe believes that all of these components of compensation fit into Vibe's overall compensation objectives to attract and retain talented executives, reward individual and corporate performance, and align executive compensation with shareholders' interests.

Compensation Processes and Goals

The deliberations of the Vibe Compensation Committee are conducted in a special session from which management is absent. These deliberations are intended to advance the key objectives of the compensation program for Vibe's Named Executive Officers. At the request of the Vibe Compensation Committee, the Named Executive Officers may, from time to time, provide advice to the Vibe Compensation Committee with respect to the compensation program for Vibe's Named Executive Officers. The Vibe Compensation Committee makes recommendations regarding the compensation to be awarded to the Named Executive Officers to the full Vibe Board (either on its own volition or based upon the advice it receives from the Named Executive Officers).

Vibe relies on the Vibe Compensation Committee, through discussion without any formal objectives, targets, criteria or analysis, in determining the compensation of its Named Executive Officers.

The Vibe Board is responsible for determining all forms of compensation, including the provision of long-term incentives through the granting of stock options to the Named Executive Officers of Vibe, and to others, including without limitation to the Vibe Board, and for reviewing the Vibe Compensation Committee's recommendations regarding the compensation to be awarded to any other officers of Vibe from time to time, to ensure such arrangements reflect the responsibilities and risks associated with each such officer's position.

The Vibe Board incorporates the following goals when it makes its compensation decisions with respect to Vibe's Named Executive Officers: (i) the recruiting and retaining of executives who are critical both to the success of Vibe and to the enhancement of shareholder value; (ii) the provision of fair and competitive compensation; (iii) the balancing of the interests of management with the interests of Vibe's shareholders; (iv) the rewarding of performance, both on an individual basis and with respect to the operations of Vibe as a whole; and (v) the preservation of available financial resources.

Risk Management Disclosure

The Vibe Board has reviewed the elements of compensation of Vibe to identify any risks arising from Vibe's compensation policies and practices that could reasonably be expected to have a material adverse effect on Vibe as well as the practices used to mitigate any such risks. The Vibe Board concluded that the compensation program and policies of Vibe did not encourage its executives to take inappropriate or excessive risks. This assessment was based on a number of considerations, including, without limitation, the following: (i) Vibe's compensation policies and practices are generally uniform throughout the organization; (ii) in exercising its discretion under its compensation policies the Vibe Board reviews individual and corporate performance taking into account the long-term interests of Vibe; and (iii) the results of annual assessments of executives' goals, objectives and performance are reviewed and considered in awarding compensation.

Restrictions on Purchase of Financial Instruments

Although Vibe has not adopted a formal policy forbidding an NEO or director from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director, Vibe is not aware of any NEO or director having entered into this type of transaction.

Share-Based and Option-Based Awards

Long-term incentives in the form of Vibe Options, generally granted to employees in various roles, are intended to align the employees' interests with those of Vibe Shareholders. A holder of vested Vibe Options may acquire Vibe Shares at the exercise price established on the Vibe Options' date of grant. Vibe sets annual target ranges for Vibe Option grants to its employees, subject to Vibe's financial performance and the employee's individual performance. Vibe Options represent compensation that is intended to align employees' interests with those of Vibe Shareholders by providing employees with the opportunity to become shareholders of the Vibe.

Vibe Options are granted under the Vibe Stock Option Plan described below under "*Stock Option Plan*". The Compensation Committee recommends Vibe Option awards to the Vibe Board after considering input from management. The Compensation Committee considers the number of options held by an NEO and considers the total number of Vibe Options outstanding in making decisions or recommendations for Vibe Option grants to the Vibe Board.

Compensation Governance

The Vibe Board has not adopted any specific policies or practices to determine the compensation for Vibe's directors and officers, other than disclosed above and has not established a compensation committee. Vibe's approach to executive compensation is to provide suitable compensation for executives that is internally equitable, externally competitive and reflects individual achievement. Vibe attempts to maintain compensation arrangements that will attract and retain highly qualified individuals who are able and capable of carrying out the objectives of Vibe.

Summary Compensation Table

The following table contains information about the compensation paid to, earned by and payable to, Vibe's NEOs, for the financial period from the date of incorporation, June 11, 2018, to October 31, 2018.

NEO Name and principal position	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation		Pension value ($)	All other Comp. ($)	Total Comp. ($)
				Annual Incentive Plans	Long-term Incentive Plans			
Mark Waldron, CEO	$180,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 180,000
Joe Starr, COO	$150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 150,000

Ryan Mercier, CFO	$120,000	$ -	$ - [1]	$ -	$ -	$ -	$ -	$120,000

Notes:

(1) Subsequent to October 31, 2018, 150,000 Vibe Options were granted to Ryan Mercier for total value of $67,500.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards to NEOs as of October 31, 2018.

The following table sets forth for each Named Executive Officer all option-based awards outstanding at the end of the financial period from the date of incorporation, June 11, 2018, to October 31, 2018.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money-options ($)[1]**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Mark Waldron, CEO	-	$ -	-	$ -	$ -	$ -	$ -
Joe Starr, COO	-	$ -	-	$ -	$ -	$ -	$ -
Ryan Mercier, CFO[1]	-	$ -	-	$ -	$ -	$ -	$ -

Notes:

(1) Subsequent to October 31, 2018, 150,000 Vibe Options were granted to Ryan Mercier for total value of $67,500.

Under Option-Based Awards, Share-Based Awards and Non-Equity Incentive Plan Compensation

The following table sets forth for each Named Executive Officer, the value of option-based awards which vested during the financial period ended October 31, 2018 and the value of non-equity incentive plan compensation earned during the financial period ended October 31, 2018.

Name	**Option-based awards–Value vested during the year ($)**	**Share-based awards–Value vested during the year ($)**	**Non-equity incentive plan compensation–Value earned during the year ($)**
Mark Waldron, CEO	$ -	$ -	$ -
Joe Starr, COO	$ -	$ -	$ -
Ryan Mercier, CFO	$ -	$ -	$ -

Termination and Change of Control Benefits

Vibe is not a party to any contract, agreement, plan or arrangement that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the company or a change in an NEO's responsibilities.

Defined Contribution, Deferred Compensation and Pension Plans

Vibe does not have a pension plan or similar benefit program.

Director Compensation

There are no directors of Vibe that are not also Named Executive Officers, the compensation of whom is detailed above under "Summary Compensation Table" for the financial period ended October 31, 2018.

Stock Option Plan

In 2018, Vibe adopted a stock option plan (the "**Vibe Stock Option Plan**"). Pursuant to the Vibe Stock Option Plan, employees, officers, directors, consultants and advisors of Vibe may be provided with Vibe Options as a means of promoting the future success and growth of Vibe. The Vibe Stock Option Plan is administered by the Vibe Board, which has the authority to (i) grant and amend Vibe Options; (ii) adopt, amend and repeal rules relating to the Vibe Stock Option Plan; and (iii) interpret and correct the provisions of the Vibe Stock Option Plans and any Vibe Options. The number of Vibe Options that may be issued under the Vibe Stock Option Plan is at the discretion of the Vibe Board.

The number of Vibe Shares to be covered by each Vibe Option, the exercise price per Vibe Option (which shall not be less than the fair market value of the Vibe Shares on the date of grant) and the conditions and limitations applicable to the exercise of each Vibe Option, including vesting conditions, shall be determined by the Vibe Board, provided the Vibe Option exercise period shall not exceed five years from the date of grant. Vibe Options may be exercised, in whole or in part, by delivery to Vibe of payment of the exercise price and a written notice of such exercise.

Provided such time is not beyond the original expiry date of the Vibe Option, a Vibe Option may be exercised within a period of time after the date that a participant ceases to be an employee, director or officer of, or advisor or consultant to, Vibe (subject to any other conditions at the time of grant) in accordance with the rules approved by the Vibe Board under the Vibe Stock Option Plan. The period of time in which a Vibe Option may be exercised after an eligible optionee ceases to be such depends on how a participant ceases to be an employee, director or officer of, or advisor or consultant to Vibe and ranges from 30 days to 3 years under the rules as currently approved by the Vibe Board.

If a participant's employment or relationship with Vibe is terminated for Cause (as such term is defined in the Vibe Stock Option Plan), the Vibe Options issued to such participant shall terminate on the date of such termination.

Non-Arm's Length Party Transactions

On July 19, 2018, the directors of the Company were issued 89,999,100[16] Vibe shares as consideration for the acquisition by the Company from such directors of, among other things: (i) the Licence Application; (ii) certain eCommerce software; and (iii) a one year office lease for the premises comprising the Company's current head office in Calgary, Alberta. The Company valued the purchase price for the aforementioned assets at an aggregate total of $3,810,000, which the Company estimates to be its fair value.

Legal Proceedings

Vibe is not a party to or the subject matter of any material legal proceedings and to the best knowledge of Vibe, no such legal proceedings are contemplated.

Management Contracts

No management functions of Vibe are to any substantial degree performed by a person or company other than the directors or executive officers of Vibe.

Auditor, Transfer Agent and Registrar

Auditor

The auditors of Vibe are Davidson & Co LLP, located at 1200 – 690 Granville Street, Vancouver, BC.

Transfer Agent and Registrar

Vibe does not have a transfer agent and registrar.

Material Contracts

Other than the Amalgamation Agreement and the acquisition agreements, as amended, related to the U.S. Targets, and as disclosed below, in the preceding two years Vibe did not enter into any material agreements other than in the ordinary course of business:

The foregoing are only summaries of certain material terms of the above material agreements, including the acquisition agreements, as amended, related to the U.S. Targets. Readers are encouraged to read the full text of the material agreements. Copies of the above agreements may be inspected without charge at Vibe's head office during normal business hours prior to the completion of the Transaction and for a period of 30 days thereafter.

[16] Such Vibe Share numbers were adjusted to reflect various share reorganizations completed by Vibe, including a series of share exchanges completed on November 30, 2018 to reduce Messrs. Waldron and Starr's holdings by 10,000,200 Vibe Shares.

SCHEDULE C
INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Transaction basis and is reflective of the projected business, financial and share capital position of the Resulting Issuer. As the Resulting Issuer will be the same corporate entity as Altitude, this section only includes information respecting Altitude (and Vibe, as applicable) after the Transaction that is materially different from information provided earlier in this Circular regarding Altitude prior to closing the Transaction. See the various headings under "Information Concerning Altitude", at Schedule A to the Circular, and "Information Concerning Vibe", at Schedule B of the Circular, for additional information regarding Altitude and Vibe, respectively. See also the Pro Forma Financial Statements of the Resulting Issuer attached hereto as Schedule R.

The following information assumes an Altitude Consolidation at a ratio of twelve (12) pre-consolidation Altitude Shares for each one (1) Resulting Issuer Share.

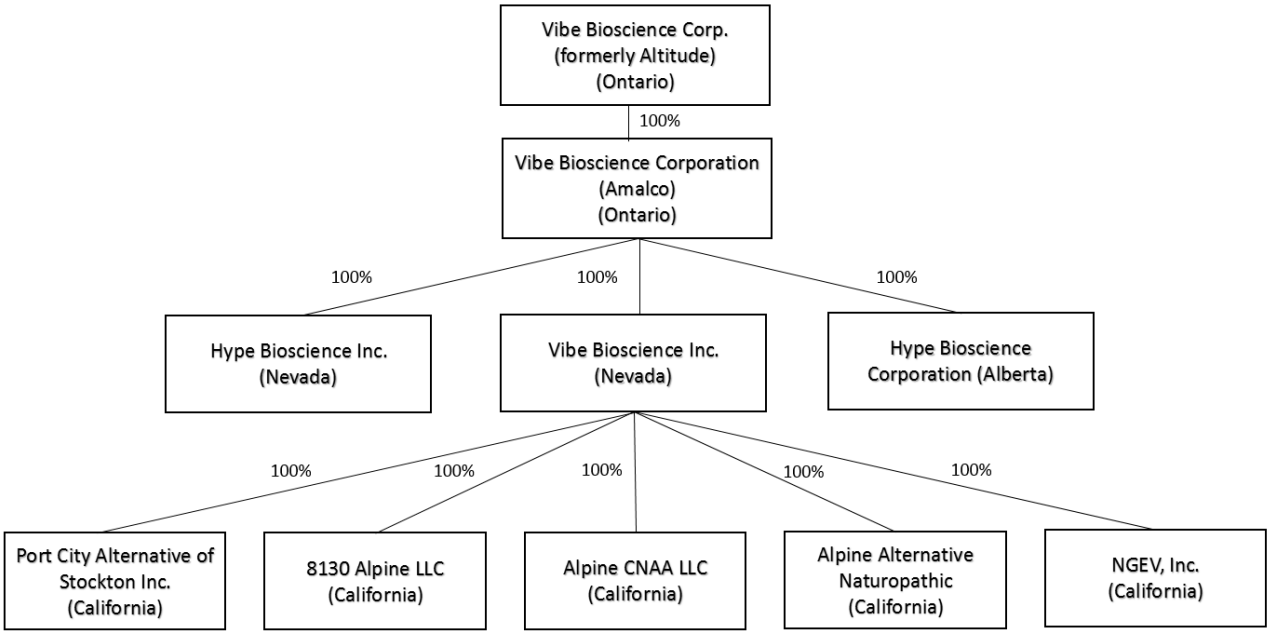
Name and Incorporation

In connection with the completion of the Transaction, Altitude will affect the Altitude Change of Name, changing its name to "Vibe Bioscience Corp." and Altitude (as the Resulting Issuer) will continue to exist under the OBCA following completion of the Transaction, until, and if, it is continued into British Columbia in accordance with, and conditional upon the approval of, the Altitude Continuance Resolution.

Following completion of the Transaction, the Resulting Issuer's head office will be located at 2505 17 Avenue SW, #214 Calgary, Alberta T3E 7V3 and its registered office will be 1800-181 Bay Street, Toronto, Ontario M5J 2T9.

Intercorporate Relationships

Pursuant to the Amalgamation and assuming the completion of the acquisition of the U.S. Targets, Vibe will amalgamate with Newco to form Amalco under the name "Vibe Bioscience Corporation", which will be a wholly owned subsidiary of the Resulting Issuer:



Narrative Description of the Business

Following completion of the Transaction, the Resulting Issuer's principal business will be that of Vibe. See

"*Information Concerning Vibe – Narrative Description of the Business*" at Schedule B to the Circular.

Stated Business Objectives

The Resulting Issuer's objective, using the funds available to it on the Effective Date, is to consolidate existing dispensaries in California and develop new retail opportunities throughout California and Canada and has plans for other international expansion.

Milestones

The principal milestones that must occur in respect of the Resulting Issuer's businesses are as follows:

Milestone	Target Commencement Date	Target Completion Date	Estimated Cost
Completion of the acquisition of the U.S. Targets	August 2018	January 31, 2019	US$20 million, comprised of US$3.8 million in cash and an estimated 28 million Vibe Shares (assuming the closing of the Vibe Maximum Equity Financing)
Submission of 10 retail license applications in the Province of Ontario	December 2018	April 2019	$2.0-4.0 million
Completion of an additional dispensary acquisition in California	November 2018	January 2019	$1.0 million (payable in common shares)
Completion of an additional lease in Canada for a late stage retail application	October 2018	February 2019	$3.0 million (payable in common shares)
Issuance of license pursuant to the License Application	September 2018	December 2019	$0.5 - 1.0 million

Description of the Securities

The holders of Resulting Issuer Shares are entitled to receive notice of and attend all meetings of the shareholders of the Resulting Issuer and are entitled to one vote in respect of each Resulting Issuer Share held at such meetings. The holders of Resulting Issuer Shares are entitled to receive dividends if, as and when declared by the Resulting Issuer Board. In the event of liquidation, dissolution or winding-up of Resulting Issuer, the holders of Resulting Issuer Shares are entitled to share rateably in any distribution of the property or assets of Resulting Issuer, subject to the rights of holders of any other class of securities of Resulting Issuer entitled to receive assets or property of Resulting Issuer upon such distribution in priority or rateably with the holders of Resulting Issuer Shares.

Pro Forma Consolidated Capitalization

The following table summarizes the Resulting Issuer's consolidated capitalization as at December 18, 2018, after giving effect to the Transaction and the Altitude Consolidation. The table should be read in conjunction with the financial statements of Vibe and the pro-forma financial statements of the Resulting Issuer, including the notes

thereto, included as Schedules to this Circular along with the Altitude annual consolidated financial statements for the years ended July 31, 2018 and 2017 incorporated by reference herein.

Description	Assuming the closing of the Vibe Minimum Equity Financing and closing of U.S. Acquisitions		Assuming the closing of the Vibe Maximum Equity Financing and closing of U.S. Acquisitions	
	Amount Authorized	Number outstanding after giving effect to the Transaction (unaudited)	Amount Authorized	Number outstanding after giving effect to the Transaction (unaudited)
Resulting Issuer Shares	Unlimited	79,892,198	Unlimited	91,302,037
Resulting Issuer Options[(1)]	3,532,205	3,532,205	3,532,205	3,532,205
Resulting Issuer Compensation	72,654	72,654	72,654	72,654

Notes:

(1) Each Resulting Issuer Option and Resulting Issuer Compensation Option has an exercise price ranging from $0.005 to $0.83 and expiry dates range from May 1, 2020 to October 20, 2023.

Fully Diluted Share Capital

The following table summarizes the number and percentage of securities of the Resulting Issuer to be outstanding on a fully diluted basis after giving effect to the Transaction:

	Assuming the closing of the Vibe Minimum Equity Financing		Assuming the closing of the Vibe Maximum Equity Financing	
	Number of Resulting Issuer Shares	Percentage of Resulting Issuer Shares	Number of Resulting Issuer Shares	Percentage of Resulting Issuer Shares
Held by existing Altitude Shareholders	2,197,992	2.63%	2,197,992	2.32%
Held by Former Vibe Shareholders, excluding those pursuant to the Vibe Concurrent Financing or the U.S. Acquisitions	53,727,551	64.35%	53,727,551	56.61%
Held by Former Vibe Shareholders, pursuant to the Vibe Concurrent Financing	9,687,185	11.60%	19,119,444	20.15%

	Assuming the closing of the Vibe Minimum Equity Financing		Assuming the closing of the Vibe Maximum Equity Financing	
	Number of Resulting Issuer Shares	**Percentage of Resulting Issuer Shares**	**Number of Resulting Issuer Shares**	**Percentage of Resulting Issuer Shares**
Held by Former Vibe Shareholders, pursuant to the U.S. Acquisitions	14,279,470	17.10%	16,257,049	17.13%
Resulting Issuer Shares issuable upon exercise of existing Altitude Options	156,667	0.19%	156,667	0.17%
Resulting Issuer Shares issuable upon exercise of existing Vibe Options	3,375,538	4.04%	3,375,538	3.56%
Resulting Issuer Shares issuable upon exercise of existing Vibe Compensation Options	72,654	0.09%	72,654	0.08%
Fully-Diluted	**83,497,057**	**100.00%**	**94,906,895**	**100.00%**

Available Funds and Principal Purposes

Funds Available

The following tables set out information respecting the Resulting Issuer's sources of funds and intended uses of such funds upon completion of the Transaction. The amounts shown in the tables are estimates only and are based upon the information available to Vibe as of the date hereof. The intended uses of such funds and/or the Resulting Issuer's development capital needs may vary based upon a number of factors. See "*Risk Factors – Risks Relating to the Business to be Carried on by the Reporting Issuer*".

Sources of Funds		Assuming the Vibe Minimum Financing is Completed	Assuming the Vibe Maximum Financing is Completed
Estimated working capital of the Resulting Issuer as of November 30, 2018[1]		($1,730,926)	($1,730,926)
Estimated gross profit from U.S. Targets[2]		$3,584,123	$3,584,123
Vibe Concurrent Financing[1]	First Tranche	$1,149,999	$1,149,999
	Second Tranche	$1,895,017	$1,895,017
	Remaining portion to be closed	$4,554,984	$11,954,985
	Subtotal	**$7,600,000**	**$15,000,000**
Transaction costs related to the Transaction		$(750,000)	$(750,000)
Total		**$8,703,197**	**$16,103,197**

Notes:

1) Based on estimated working capital as of November 30, 2018 of Vibe of $2,173,765, of Altitude of $(250,584), and of the US Targets of $(609,091) as at November 30, 2018, and excluding the proceeds from Tranche 1 and Tranche 2 of the Vibe Concurrent Financing and the Altitude Disposition.
2) Vibe expects to have positive cash from operations from the U.S. Targets following closing of the Transaction, which will contribute to funding its ongoing operations.
3) Tranche 1 of the Vibe Concurrent Financing closed on August 10, 2018 and Tranche 2 of the Vibe Concurrent Financing closed on November 2, 2018. The remaining amounts of the Vibe Maximum Financing or Vibe Minimum Financing, as applicable, are expected to close prior to the Transaction.

Principal Purposes of Funds

The following tables set out the principal purposes, using approximate amounts, for which the Resulting Issuer currently intends to use its available funds on completion of the Transaction. See "*Stated Business Objectives*".

Use of Funds	Assuming the Vibe Minimum Financing is Completed	Assuming the Vibe Maximum Financing is Completed
Acquisition of U.S. Targets[1][2]	$5,084,020	$5,084,020
Acquisition of 8130 Alpine Avenue[1][2]	$1,070,320	$1,070,320
Capital for expansion[3]	$0	$2,500,000
General and administrative expenses[4]	$2,298,933	$2,298,933
Unallocated working capital[5]	$249,924	$5,149,924
Total	$8,703,197	$16,103,197

Notes:

1) Based upon the Bank of Canada daily exchange rate for December 10, 2018 of US$1.00:C$1.3379 and the estimated cash consideration payable pursuant to the U.S. Acquisitions of US$3.8 million.
2) Expected to close prior to the completion of the Transaction.
3) Discretionary capital for expansion is expected to be used for acquisitions, licensing, leases and fulfilment of business objectives and milestones. In addition to the Vibe Concurrent Financing, subsequent to the closing of the Transaction, Vibe may raise additional capital through debt or equity so as to fund further expansions.
4) 12-month forecasted general and administrative expenses are based on the historical general and administrative expenses of the U.S. Targets, Altitude and Vibe based on current operations and accounting for certain synergies from combining office overhead expenses and the elimination of historical non-ordinary course expenses.

5) Where a portion of the Vibe Concurrent Financing is comprised of debt, it is expected that a certain amount of the unallocated working capital will be used for servicing such debt.

There may be circumstances where, for sound business reasons, the Resulting Issuer reallocates the funds. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements and to meet its objectives, in which case the Resulting Issuer expects to either issue additional securities or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer will be available if required. See "*Risk Factors - Risks Relating to the Business to be Carried on by the Resulting Issuer – Dilution*" in the Circular.

Dividends

The Resulting Issuer does not currently intend to declare any dividends payable to the holders of the Resulting Issuer Shares. The Resulting Issuer has no restrictions on paying dividends except as it relates to the solvency tests under applicable corporate law, but if the Resulting Issuer generates earnings in the foreseeable future, it expects that they will be retained to pay down indebtedness and to finance growth, if any. The directors of the Resulting Issuer will determine if and when dividends should be declared and paid in the future based upon the Resulting Issuer's financial position at the relevant time. All of the Resulting Issuer Shares will be entitled to an equal share in any dividends declared and paid.

Principal Securityholders

To the knowledge of the directors and senior officers of Altitude and Vibe, as of the date of this Circular and after giving effect to the Transaction, no person will beneficially own, control or direct, directly or indirectly, any Resulting Issuer Shares carrying more than 10% of the voting rights attached to all outstanding Resulting Issuer Shares, except for the following:

Name of Shareholder and Municipality of Residence	Number of Resulting Issuer Shares owned after giving effect to the Transaction	Percentage of Resulting Issuer Shares, assuming the closing of the Vibe Minimum Equity Financing and the U.S. Acquisitions	Percentage of Resulting Issuer Shares, assuming the closing of the Vibe Maximum Equity Financing and the U.S. Acquisitions	Owned of record only, beneficially only, or both of record and beneficially
Mark Waldron Calgary, Alberta	25,811,250	32.31%	28.27%	Owned of record and beneficially
Joe Starr Calgary, Alberta	25,811,250	32.31%	28.27%	Owned of record and beneficially

Directors, Officers and Promoters of the Resulting Issuer

The following table provides the names of the proposed directors and officers of the Resulting Issuer following completion of the Transaction, their municipalities of residence, position, principal occupations and the

number of Resulting Issuer Shares that each of the individuals will beneficially own, control or direct, directly or indirectly as of the date of the Circular (after giving effect to the Consolidation and Transaction).

Name and Municipality of Residence and Position(s) Held	Director or Officer of Altitude or Vibe Since	Principal Occupation Over the Past 5 Years	Resulting Issuer Shares Outstanding at Closing		
			Number of Shares	Percentage, assuming the closing of the Vibe Minimum Equity Financing and the U.S. Acquisitions	Percentage, assuming the closing of the Vibe Maximum Equity Financing and the U.S. Acquisitions
Mark Waldron Calgary, Alberta Director and CEO	June 11, 2018	Private Equity Investor	25,811,250	32.31%	28.27%
Joe Starr Calgary, Alberta COO	Not applicable	Real Estate Developer & Investor	25,811,250	32.31%	28.27%
Ryan Mercier Calgary, Alberta CFO	Not applicable	Controller and Financial Consultant	Nil	Nil	Nil
Jim Meloche Toronto, Ontario Director	Not applicable	Principal & Director of Independent Advisory Firm	Nil	Nil	Nil
Gregory Bass Calgary, Alberta Director	Not applicable	2017 – Present: President & CEO, Headwater Learning	127,462	0.16%	0.14%
Brian Arbique North Kawartha, Ontario Director	Not applicable	2017 – Present: Principal, Brian Arbique Consulting; 2015 – 2016: Vice President, Sales – Kraft Heinz Canada 2013 – 2015: Managing Director – Heinz Canada	Nil	Nil	Nil

Directors will be appointed to the Compensation Committee and the Corporate Governance and Nominating Committee following completion of the Transaction in accordance with regulatory guidelines.

The term of office of the directors expires annually at the time of the Resulting Issuer's annual general meeting or when or until their successor is duly appointed or elected.

The Audit Committee will be comprised of Mark Waldron, Gregory Bass and Brian Arbique. As defined by NI 52-110, each of Gregory Bass and Brian Arbique are "independent" within the meaning of NI 52-110. Each Audit Committee member is "financially literate", within the meaning of NI 52-110 and possesses education or experience that is relevant for the performance of their responsibilities as an Audit Committee member.

As at the date of this Circular, after giving effect to the Transaction, the proposed directors and officers of the Resulting Issuer, as a group, will beneficially own, or control or direct, directly or indirectly, 51,622,500 Resulting Issuer Shares, representing approximately 57% of the issued and outstanding Resulting Issuer Shares (on a non-diluted basis) assuming no Vibe Dissent Rights are exercised with respect to the Vibe Amalgamation Resolution and no Resulting Issuer Options or Resulting Issuer Compensation Options are exercised.

Management

The following is a brief description of each of the proposed key members of management of the Resulting Issuer (including details with regard to their principal occupations for the last five years).

Mark Waldron, Director and CEO

Mr. Waldron is the former CEO of Emergent Group Inc. (NYSE-Amex) and Domino's Pizza of Canada. He is a veteran private equity investor and public and private company board member. He is a former Vice President of J.P. Morgan & Co., Investment Banking and US Hedge Fund Equity Derivatives. He is a dual citizen of Canada and the United States. Mr. Waldron earned an undergraduate degree at the Ivey Business School, Western University and an MBA from the Kellogg School of Management, Northwestern University.

Joe Starr, COO

Mr. Starr has over 20 years of experience in the real estate industry focused on the development, sales and management of residential properties and supportive living facilities. Mr. Starr has led over one billion dollars of transactions and is an experienced owner and operator of multi-family and commercial properties throughout Western Canada. Mr. Starr was previously a founder and director of TSXV-listed First Western Financial Ventures Inc. (now Redcliffe Energy Holdings Inc.). Mr. Starr is actively involved with charitable organizations and is a Director of two non-profit housing corporations.

Ryan Mercier, CFO

Mr. Mercier has over 10 years of experience as a Chartered Accountant with experience in audit, financial reporting and mergers & acquisitions for a combination of private and Toronto Stock Exchange-listed public entities. His experience has mainly been focused on the energy and manufacturing industries. Mr. Mercier earned a Bachelor of Commerce Degree from the University of Alberta.

Jim Meloche, Director

Mr. Meloche has over 25 years of experience in investment and corporate banking at a Canadian and a Global Investment Bank. Previously, he was Managing Director at an International Bank responsible for leading an investment banking team in Canada. He also participated on the Capital Commitments Committee and was a member of the Board of Directors for the Canadian subsidiary. Prior to that, Mr. Meloche spent 17 years at a Canadian bank in the investment banking department, where he was responsible for managing several businesses including Credit Capital Markets, Derivatives Marketing and developing a Private Equity business. He was also a member of the Senior Credit Committee, Investment Banking Operating Committee and Equity/Debt Capital Markets Committees. Mr. Meloche

holds an Honours BBA from Wilfrid Laurier University and the Chartered Financial Analyst designation in Canada.

Gregory Bass, Director

Mr. Bass has over 30 years of experience as an educational leader in the Province of Alberta, holding several high level positions up to and including Deputy Minister of Education for the Province of Alberta. Mr. Bass holds a Doctor of Education (Leadership) degree from the University of Alberta.

Brian Arbique, Director

Brian Arbique is currently Principal at Brian Arbique Consulting, a practice focused on bringing strategic direction, structure, process and commercial discipline to small businesses. Prior to this, Brian had an extensive career with Heinz (Kraft Heinz) Canada, holding various positions, including Vice-President roles where he lead sales, marketing and foodservices teams. From 2013 to 2015, following the acquisition of Heinz by Berkshire Hathaway and 3G Capital, Mr. Arbique was Managing Director for Heinz Canada leading all commercial and supply chain operations. He has also held positions as Chair of the Food and Consumer Products of Canada (FCPC) Foodservice Council and as a member of the FCPC Industry Affairs Council, GS1 Foodservice Board and the Nielsen Advisory Council. Mr. Arbique holds an Honours Bachelor of Commerce degree from Carleton University. He also completed post-graduate executive studies at Western University, Ivey School of Business and York University, Schulich Business School.

Cease Trade Orders or Bankruptcies

To the knowledge of Altitude, Vibe or the Resulting Issuer, no proposed director, officer or promoter of the Resulting Issuer is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including Vibe or Altitude) that:

(a) was subject to 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, and which in all cases was in effect for a period of more than 30 consecutive days (an "**Order**"), which Order was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer of such company; or

(b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer of such company.

To the knowledge of Altitude, Vibe or the Resulting Issuer, no proposed director, officer or promoter of the Resulting Issuer:

(a) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including Vibe or Altitude) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

Penalties or Sanctions

Other than as disclosed below, no proposed director, officer or promoter of the Resulting Issuer, or shareholder anticipated to hold a sufficient number of Resulting Issuer Shares to affect materially the control of the Resulting Issuer following completion of the Transaction, has been subject to:

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

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

The foregoing information, not being within the knowledge of Altitude, Vibe or the Resulting Issuer, has been furnished by the respective proposed directors, officers and shareholders of the Resulting Issuer.

Conflicts of Interest

The proposed directors and officers of the Resulting Issuer will be required by law to act honestly and in good faith with a view to the best interests of the Resulting Issuer and to disclose any interests, which they may have in any project or opportunity of the Resulting Issuer. If a conflict of interest arises at a meeting of the board of directors of the Resulting Issuer, any director in a conflict will be required to disclose his or her interest and abstain from voting on such matter.

To the best of Altitude, Vibe and the Resulting Issuer's knowledge, other than as disclosed herein, there are no known existing or potential conflicts of interest among the Resulting Issuer, any subsidiaries of the Resulting Issuer, and the proposed directors and officers as a result of their outside business interests except that certain of the proposed directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Resulting Issuer and their duties as a director or officer of such other companies.

Other Reporting Issuer Experience

The proposed directors and officers of the Resulting Issuer have not been directors, officers or promoters of other reporting issuers within the last five years.

Executive Compensation

Following completion of the Transaction, the Resulting Issuer's approach to executive compensation will be to provide suitable compensation for executives that is internally equitable, externally competitive and reflects individual achievement. The Resulting Issuer will attempt to maintain compensation arrangements that will attract and retain highly qualified individuals who are able and capable of carrying out the objectives of the Resulting Issuer.

The Resulting Issuer's compensation arrangements for its officers, may, in addition to salary, include compensation in the form of bonuses upon the achievement of certain milestones and the granting of stock options. The compensation policy of the Resulting Issuer may be re-evaluated in the future to emphasize increased base salaries and/or cash bonuses with a reduced reliance on option awards, depending upon the future development of Vibe and other factors which may be considered relevant by the Resulting Issuer Board, from time to time.

It is contemplated that directors of the Resulting Issuer may also receive cash bonuses from time to time, which the Resulting Issuer may award to directors for serving in their capacity as a member of the Resulting Issuer Board. In addition, directors will be entitled to participate in the Altitude Stock Option Plan, which is designed to give each option holder an interest in preserving and maximizing shareholder value in the longer term. Individual grants will be determined based on an assessment of an individual's current and expected future performance, level of

responsibilities and the importance of his/her position and contribution to the Resulting Issuer.

Executive officers who also act as directors of the Resulting Issuer will not receive any additional compensation for services rendered in their capacity as directors.

The compensation for each NEO of the Resulting Issuer for the 12 month period following completion of the Transaction shall be finalized subsequent to closing of the Transaction. The Resulting Issuer will disclose the terms of any agreements entered into with any NEOs at the time such agreements are entered into.

It is currently anticipated that the following individuals will be NEOs of the Resulting Issuer: Mark Waldron, Joe Starr and Ryan Mercier.

Risk Management Disclosure

The Resulting Issuer Board intends to identify any risks arising from the Resulting Issuer's compensation policies and practices that could reasonably be expected to have a material adverse effect on the Resulting Issuer as well as the practices used to mitigate any such risks.

Restrictions on Purchase of Financial Instruments

Following completion of the Transaction, it is not anticipated that the Resulting Issuer will have adopted a formal policy forbidding an NEO or director from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Compensation Governance

Following completion of the Transaction, the Resulting Issuer Board will not have adopted any specific policies or practices to determine the compensation for the Resulting Issuer directors and officers, other than disclosed above. The Resulting Issuer's approach to executive compensation is expected to provide suitable compensation for executives that is internally equitable, externally competitive and reflects individual achievement. The Resulting Issuer will attempt to maintain compensation arrangements that will attract and retain highly qualified individuals who are able and capable of carrying out the objectives of the Resulting Issuer.

The Resulting Issuer expects to establish a compensation committee comprised of Gregory Bass (Chair), who will be considered independent of the Resulting Issuer, Brian Arbique, who will be considered independent of the Resulting Issuer, and Jim Meloche, who will not be considered independent of the Resulting Issuer.

Summary Compensation Table

The Resulting Issuer expects to pay compensation to its NEOs upon completion of the Transaction, however the details of such compensation will not be determined until a meeting of the board of directors of the Resulting Issuer subsequent to the completion of the Transaction.

NEO Name and principal position	Salary ($)[1]	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation		Pension value ($)	All other Comp. ($)	Total Comp. ($)
				Annual Incentive Plans	Long-term incentive plans			
Mark Waldron, CEO	180,000	$ -	NA	$ -	$ -	$ -	$ -	180,000

Joe Starr, COO	150,000	$ -	NA	$ -	$ -	$ -	$ -	150,000
Ryan Mercier, CFO	120,000	$ -	67,500	$ -	$ -	$ -	$ -	145,000

Note:

1) Based on current compensation provided for under their respective employment agreements with Vibe.

Incentive Plan Awards (NEOs)

As set out in the Amalgamation Agreement, in connection with the completion of the Transaction, each Vibe Option held by Mr. Mercier will be become issuable for Resulting Issuer Shares, having the same terms and conditions, including the term to expiry, vesting conditions and manner of exercise, but adjusted for the Amalgamation and the Altitude Consolidation. See "*Description of the Transaction – Amalgamation – Outstanding Vibe Options, Vibe Warrants and Agent Warrants*" in the Circular.

Upon completion of the Transaction, Resulting Issuer Options may be granted by the Resulting Issuer to NEOs; however, the terms and intended recipients have yet to be determined.

Compensation of Directors

No determination has been made regarding the compensation of any directors of the Resulting Issuer who are not also NEOs. Any such compensation will be determined once the board of directors of the Resulting Issuer is formally constituted, at which time consideration will be given to potentially compensating the directors under the following arrangements:

(a) standard arrangements for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;

(b) any other arrangements, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or

(c) arrangements for the compensation of directors for services as consultants or experts.

Incentive Plan Awards (Directors who are not also NEOs).

Upon completion of the Transaction, it is expected that Resulting Issuer Options will be granted by the Resulting Issuer to directors who are not also NEOs; however, the terms and intended recipients have yet to be determined.

Indebtedness of Directors and Officers

None of the current directors or officers (or persons who have been directors and officers during the most recent completed financing year) of Altitude or Vibe and none of the proposed directors or officers of the Resulting Issuer following completion of the Transaction, or any associates any of such persons, are indebted to Altitude, Vibe or any of their respective subsidiaries, or are indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Altitude, Vibe or any of their respective subsidiaries.

Investor Relations Arrangements

There are currently no investor relations arrangements in place for the Resulting Issuer following completion of the Transaction.

Options to Purchase Securities

Outstanding Options of the Resulting Issuer

Following completion of the Transaction, the Resulting Issuer will adopt the Resulting Issuer Equity Incentive Plan. The Altitude Options outstanding immediately prior to the Transaction will become exercisable thereafter as though they were Resulting Issuer Options, subject only to adjustment in accordance with the Altitude Consolidation. There are 1,880,000 Altitude Options currently issued and outstanding will become issuable for 156,667 Resulting Issuer Shares. The Vibe Options outstanding immediately prior to the Transaction will become exercisable thereafter as though they were Resulting Issuer Options, subject only to adjustment in accordance with the Altitude Consolidation and the exchange ratio under Amalgamation. There 5,885,000 Vibe Options currently issued and outstanding will be exercisable for 3,375,538 Resulting Issuer Shares.

Stock Option Plan

Assuming it is approved at the Altitude Meeting, the Resulting Issuer will adopt the Resulting Issuer Equity Incentive Plan to replace the Altitude Stock Option Plan as described above under the heading "*Particulars of Matters to be Acted Upon at the Altitude Meeting — Resulting Issuer Equity Incentive Plan Resolution*".

Escrowed Securities

In accordance with National Policy 46-201 - *Escrow for Initial Public Offerings* ("**NP 46-201**"), all securities of an issuer owned or controlled by its Principals (as such term is defined by NP 46-201) will be subject to escrow unless the securities held by a Principal or issuable to such Principal upon conversion of convertible securities held by the Principal collectively represent less than 1% of the total issued and outstanding Resulting Issuer Shares after giving effect to the Transaction.

The Resulting Issuer will be classified as an "emerging issuer" under NP 46-201. An "emerging issuer" is an issuer that after its initial public offering is not an "exempt issuer" or an "established issuer" (as such terms are defined in NP 46-201). Based on the Resulting Issuer being an "emerging issuer", unless otherwise noted, the escrowed securities held by the Principals will be subject to a 36 month escrow period. Ten percent of each Principal's escrowed securities will be exempt from escrow effective on the receipt of notice confirming the listing of the Resulting Issuer Shares on the CSE. Thereafter, the balance of the escrowed securities will be released over 36 months in six month intervals in equal tranches of 15% from the date of the listing of the Resulting Issuer Shares on the CSE.

To the knowledge of Altitude and Vibe, as of the date of this Circular, the following are the securityholders and the number and percentage of each class of securities of the Resulting Issuer to be held by such securityholder that are anticipated to be held in escrow after giving effect to the Transaction.

		After Giving Effect to the Transaction		
Name and Municipality of Residence of Securityholder	**Designation of class**	**Number of securities to be held in escrow**	**Percentage of class, assuming the closing of the Vibe Minimum Equity Financing (undiluted)[(1)]**	**Percentage of class, assuming the closing of the Vibe Maximum Equity Financing (undiluted)[(1)]**
Mark Waldron Calgary, Alberta Director and CEO	Common	25,811,250	32.31%	28.27%
Joe Starr Calgary, Alberta Director and COO	Common	25,811,250	32.31%	28.27%

Note:

(1) See "*Description of the Transaction – The Financing*" in the Circular for more information on the Vibe Concurrent Financing.

Legal Proceedings

To the best of management's knowledge, there are no material pending legal proceedings to which Altitude, Vibe or the Resulting Issuer is or is likely to be a party, or of which any of its property is the subject matter. See "*Description of the Transaction –Amalgamation Agreement – Covenants*" in the Circular.

Material Contracts

The only material contracts to which the Resulting Issuer will be a party are described under the sections entitled, "*Information Concerning Altitude - Material Contracts*" at Schedule A of this Circular and "*Information Concerning Vibe - Material Contracts*" at Schedule B of this Circular.

Auditor, Transfer Agent and Registrar

Auditor

It is expected that Davidson & Company LLP, who are currently the auditors for Vibe, will be the auditors of the Resulting Issuer, located at 1200 – 609 Granville Street, Vancouver, BC.

Transfer Agent and Registrar

It is expected that Odyssey Trust Company will serve as the Resulting Issuer's registrar and transfer agent. It is expected that transfers of the securities of the Resulting Issuer may be recorded at registers maintained by Odyssey Trust Company at its offices located at United Kingdom Building, 323 – 409 Granville Street, Vancouver, BC V6C 1T2.

SCHEDULE D
AMALGAMATION AGREEMENT

See attached.

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT dated the 10th day of October, 2018

AMONG:

VIBE BIOSCIENCE CORPORATION, a corporation existing pursuant to the provisions of the *Business Corporations Act* (Ontario)

(hereinafter referred to as "**Vibe**")

OF THE FIRST PART

- and -

ALTITUDE RESOURCES INC., a corporation existing pursuant to the provisions of the *Business Corporations Act* (Ontario)

(hereinafter referred to as "**Altitude**")

OF THE SECOND PART

- and -

2657152 ONTARIO INC., a corporation existing pursuant to the provisions of the *Business Corporations Act* (Ontario)

(hereinafter referred to as "**Altitude Subco**")

OF THE THIRD PART

WHEREAS the board of directors of each of Vibe, Altitude and Altitude Subco has determined that the Amalgamation to be effected pursuant to this Agreement is in the best interests of the respective corporations and their shareholders and determined to recommend approval of the Amalgamation and the other transactions contemplated hereby to their shareholders;

AND WHEREAS Altitude, as the sole shareholder of Altitude Subco, has approved the Amalgamation;

AND WHEREAS in furtherance of the Amalgamation, the board of directors of Vibe has agreed to submit the Vibe Amalgamation Resolution, in accordance with Section 176 of the OBCA, to the holders of Vibe Common Shares for approval;

AND WHEREAS upon the Amalgamation becoming effective, the Vibe Common Shares will be converted into Altitude Common Shares and the Altitude Subco Common Shares will be converted into Amalco Common Shares in accordance with the provisions of this Agreement;

NOW THEREFORE in consideration of the premises and the respective covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, the Parties hereto hereby covenant and agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions.

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings:

"**Agreement**" means this amalgamation agreement, as provided for in Section 175 of the OBCA, including the schedules hereto as the same may be supplemented or amended from time to time;

"**Altitude Amended Articles**" means the articles of amendment of Altitude in the form requested by Vibe;

"**Altitude Common Shares**" means the common shares in the capital of Altitude;

"Altitude Convertible Securities" means the convertible securities to purchase Altitude Common Shares to be issued to holders of convertible securities, other than the Vibe Options, to purchase Vibe Common Shares with characteristics substantially similar to the Vibe Convertible Securities, except that the number of Altitude Common Shares underlying such securities and the exercise or conversion price of such securities shall both being adjusted in accordance with the Exchange Ratio;

"**Altitude Disclosure Letter**" means the disclosure letter dated the date of this Agreement and delivered by Altitude to Vibe with this Agreement.

"**Altitude Disposition**" means the disposition of Altitude of all of its assets and liabilities such that it may be considered a "clean shell" to the reasonable satisfaction of Vibe, including but not limited to the disposition of Altitude Resources Ltd.;

"**Altitude Dissent Rights**" has the meaning specified in Subsection 9.1(c);

"**Altitude Entities**" means, together, Altitude, Altitude Resources Ltd. and Altitude Subco and "**Altitude Entity**" means either one of them;

"**Altitude Filings**" means all documents publicly filed under the profile of Altitude on the System for Electronic Document Analysis Retrieval (SEDAR) since July 31, 2017;

"**Altitude Financial Statements**" has the meaning ascribed thereto in (j) of Schedule "C";

"**Altitude Information Circular**" means the management information circular of Altitude with respect to the Altitude Meeting to be used by Altitude in connection with the solicitation of proxies for the Altitude Meeting;

"**Altitude Material Adverse Effect**" means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects, state of facts or circumstances is or could reasonably be expected to be material and adverse to the current and future business, operations, results of operations, assets, properties, capitalization, condition (financial or otherwise) or liabilities (contingent or otherwise) of Altitude. The foregoing shall not include any change or effects attributable to: (i) any matter that has been disclosed in writing to the other Party or any of its advisers by a Party or any of its advisers in connection with this Agreement; (ii) changes relating to general economic, political or financial conditions; or (iii) relating to the state of securities markets in general;

"**Altitude Meeting**" means the annual and special meeting of the Altitude Shareholders to be called to consider and, if thought fit, authorize, approve and adopt, among other things, the Altitude Meeting Matters;

"**Altitude Meeting Matters**" has the meaning ascribed thereto in Section 5.3(a)(iv);

"Altitude Options" means the options to purchase Altitude Common Shares to be issued to the holders of the Vibe Options in connection with the Amalgamation in exchange for such Vibe Options, with characteristics substantially similar to the Vibe Options, except that the number of Altitude Common Shares underlying such options and the exercise price of such Altitude Options shall both being adjusted in accordance with the Exchange Ratio;

"**Altitude Shareholder**" means the registered or beneficial holders of the Altitude Common Shares, as the context requires.

"**Altitude Subco Amalgamation Resolution**" means the resolution to approve the Amalgamation to be substantially in the form and content of Schedule "B" hereto;

"**Altitude Subco Common Shares**" means the common shares in the capital of Altitude Subco;

"**Altitude Subsidiaries**" means those entities listed on Schedule 1.1 of the Altitude Disclosure Letter;

"**Amalco**" means the corporation resulting from the Amalgamation upon the Effective Date;

"**Amalco Common Shares**" means the common shares in the capital of Amalco;

"**Amalgamation**" means the amalgamation of Altitude Subco and Vibe pursuant to Section 176 of the OBCA as provided for in this Agreement;

"**Applicable Law**", in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or persons or its or their business, undertaking, property or securities;

"Appropriate Regulatory Approvals" means all of the rulings, consents, orders, exemptions, permits and other approvals of Governmental Authorities required or necessary for the completion of the Altitude Disposition, the completion of the Amalgamation, the delisting of the Altitude Common Shares from the TSX-V and the listing of the Altitude Common Shares on the CSE and other transactions provided for in this Agreement;

"**Articles of Amalgamation**" means the articles of amalgamation in respect of the Amalgamation, in the form required by the OBCA and acceptable to the Parties, to be sent to the Director;

"**Authorization**" means, with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Authority having jurisdiction over the Person;

"**Beiseker Facility**" means the facility subject to the commercial lease made as of August 1, 2018 between Bear and Flower, as landlord, and Hype Bioscience Corporation, as tenant;

"**Board**" means the board of directors of Altitude as constituted from time to time.

"**Business Day**" means a day on which commercial banks are generally open for business in Toronto, Ontario other than a Saturday, Sunday or a day observed as a holiday in Toronto, Ontario;

"**Collective Agreement**" means any collective agreement and related documents including benefit agreements, letters of understanding, letters of intent and other written communications (including arbitration awards) by which a Party or any of its respective Subsidiaries is bound or which impose any obligations upon a Party or any of its respective Subsidiaries;

"**Constating Documents**" means the articles of incorporation, amalgamation, or continuation, as applicable, by-laws and all amendments to such articles or by-laws;

"**Contract**" means any legally binding agreement, commitment, engagement, contract, franchise, license, obligation or undertaking (written or oral) to which a Party or any of its respective Subsidiaries is a party or by which it or any of its respective Subsidiaries is bound or affected or to which any of their respective properties or assets is subject;

"**CSE**" means the Canadian Securities Exchange;

"**Director**" means the Director appointed under Section 278 of the OBCA;

"**Dissenting Shareholder**" means a holder of Vibe Common Shares or Altitude Common Shares that has exercised Vibe Dissent Rights or Altitude Dissent Rights, as applicable;

"**Effective Date**" means the date shown on the certificate of amalgamation issued by the Director pursuant to Subsection 178(4) of the OBCA giving effect to the Amalgamation;

"**Effective Time**" means 12:01 a.m. (Toronto time) on the Effective Date;

"**Employee Plans**" means all health, welfare, supplemental unemployment benefit, change of control, bonus, profit sharing, option, insurance, compensation, incentive, incentive compensation, deferred compensation, share purchase, share compensation, disability, pension, vacation, severance or termination pay, retirement or retirement savings plans, or other employee benefit plans, policies, trusts, funds, agreements, or arrangements for the benefit of employees, former employees, directors or former directors of a Party or any of its Subsidiaries, which are maintained by or binding upon such Party or any of its Subsidiaries, or in respect of which such Party or any of its Subsidiaries, has an actual or contingent liability excluding all obligations for severance and termination pursuant to a statute;

"**Environmental Laws**" means all Laws and agreements with Governmental Authority and all other statutory requirements relating to public health or the protection of the environment and all Authorizations issued pursuant to such Laws, agreements or other statutory requirements;

"**Exchange Ratio**" means the ratio of Altitude Common Shares to be issued pursuant to the Amalgamation in exchange for each Vibe Common Share outstanding immediately prior to the Effective Time, being 12.04607, provided however, that if, and whenever at any time during the term of this Agreement, either Party may, upon mutual agreement:

(a) subdivide, redivide or change the outstanding Altitude Common Shares or Vibe Common Shares into a greater number of shares;

(b) consolidate, combine or reduce the outstanding Altitude Common Shares or Vibe Common Shares into a lesser number of shares; or

(c) fix a record date for the issue of Altitude Common Shares or Vibe Common Shares or securities convertible into or exchangeable for Altitude Common Shares or Vibe Common Shares to all or substantially all of the holders of Altitude Common Shares or Vibe Common Shares by way of a stock dividend or other distribution,

then, in each such event, the Exchange Ratio shall, on the record date for such event or, if no record date is fixed, the effective date of such event, be adjusted to reflect such events; and, provided further that if at any time during the term of this Agreement Altitude's

working capital shall increase as a result of the Altitude Dispositions, or otherwise, then the Exchange Ratio shall be adjusted to reflect such increase.

"**GAAP**" means generally accepted accounting principles as set out in the *CPA Canada Handbook – Accounting* for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, at the relevant time, applied on a consistent basis;

"**Governmental Authority**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, ministry, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi- governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange, including the TSX-V and the CSE;

"**IFRS**" means International Financial Reporting Standards;

"**Lien**" means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachments, option, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, or restriction or adverse right or claim, or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute;

"**Material Contract**" means any Contract of Altitude or Vibe or their respective Subsidiaries, as applicable:

(a) relating directly or indirectly to the guarantee of any material liabilities or material obligations or to indebtedness for borrowed money;

(b) restricting the incurrence of indebtedness (including by requiring the granting of an equal and rateable Lien) or the incurrence of any Liens on any properties or assets, or restricting the payment of dividends, in each case, in any material respect;

(c) providing for the establishment, investment in, organization or formation of any joint venture, limited liability company, partnership or similar entity that creates an exclusive dealing arrangement or right of first offer or refusal that materially limits the Party's business or of any Subsidiary;

(d) that contains any material exclusivity or non-solicitation obligations of the Party or any Subsidiary;

(e) providing for severance or change in control payments;

(f) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset;

(g) that limits or restricts in any material respect (i) the ability of the Party or any Subsidiary to engage in any line of business or carry on business in any geographic area, or (ii) the scope of Persons to whom the Party or any of its Subsidiaries may sell products or deliver services;

(h) relating to the purchase of materials, supplies, equipment or services involving payments; or

(i) that is otherwise material to the Party or any its Subsidiaries, taken as a whole;

"**MD&A**" means management's discussion and analysis;

"**Misrepresentation**" means an untrue statement of a material fact or an omission to state a material fact required or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made;

"**OBCA**" means the *Business Corporations Act* (Ontario), as may be amended from time to time;

"**Ordinary Course**" means, with respect to an action taken by a Party, that such action is consistent with the past practices of such Party and is taken in the ordinary course of the normal day-to-day operations of the business of such Party, except where such Party is Vibe and then Ordinary Course shall also include such actions taken by Vibe in connection with the growth and expansion of its business even where such actions are not consistent with past practices;

"**Outside Date**" means December 31, 2018, or such later date as may be agreed to in writing by the Parties;

"**Parties**" means, collectively, the parties to this Agreement, and "**Party**" means any one of them;

"**Permitted Liens**" means, in respect of a Party or any of its Subsidiaries, any one or more of the following:

(a) Liens for Taxes which are not yet due or delinquent or that are being properly contested in good faith by appropriate proceedings and in respect of which reserves have been provided in the most recent publicly filed financial statements;

(b) inchoate or statutory Liens of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of assets, provided that such Liens are related to obligations not due or delinquent, are not registered against title to any assets and in respect of which adequate holdbacks are being maintained as required by Applicable Law;

(c) the right reserved to or vested in any Governmental Authority by any statutory provision or by the terms of any lease, licence, franchise, grant or permit of a

Party or any of its Subsidiaries, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;

(d) easements, servitudes, restrictions, restrictive covenants, rights of way, licenses, permits and other similar rights in real or immovable property that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto;

(e) zoning and building by-laws and ordinances, regulations made by public authorities that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto;

(f) such other imperfections or irregularities of title or Lien that, in each case, do not materially adversely affect the use of the properties or assets subject thereto or otherwise materially adversely impair business operations of such properties; and

(g) agreements with any Governmental Authority and any public utilities or private suppliers of services that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto;

"**Person**" means a natural person, firm, corporation, trust, partnership, joint venture, governmental body or agency, or association;

"**Regulation D**" means Regulation D as promulgated under the U.S. Securities Act;

"**Securities Authority**" means the Ontario Securities Commission and any other applicable securities commissions or securities regulatory authority of a province or territory of Canada;

"**Securities Laws**" means the *Securities Act* (Ontario) and any other applicable provincial securities Laws;

"**Subsidiaries**" means collectively the Altitude Subsidiaries and the Vibe Subsidiaries;

"**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Authority, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (ii) all interest, penalties, fines, additions to tax

or other additional amounts imposed by any Governmental Authority on or in respect of amounts of the type described in clause (i) above or this clause (ii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

"**Tax Act**" means the *Income Tax Act* (Canada), as amended from time to time;

"**Tax Returns**" means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and statements (including estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes;

"**Transfer Agent**" means Odyssey Trust Services, or such other transfer agent as is acceptable to Vibe;

"**TSX-V**" means the TSX Venture Exchange;

"**United States**" means the United States of America, its territories and possessions, any State of the United States and the District of Colombia;

"**U.S. Accredited Investor**" means an "accredited investor" as defined in Rule 501(a) of Regulation D;

"**U.S. Acquisition**" means, collectively, the acquisitions (either directly or indirectly) by Vibe, through Vibe Nevada, of certain equity interests in the U.S. Targets;

"**U.S. Acquisition Agreement**" means, collectively, the definitive agreements (as may be amended from time to time) pursuant to which Vibe, through Vibe Nevada, intends to complete the U.S. Acquisition;

"**U.S. Person**" means a "U.S. person" as defined in Rule 902(k) of Regulation S under the U.S. Securities Act;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended;

"**U.S. Targets**" means, collectively, and as of the date hereof, those Californian targets listed in Schedule 1.1(a) of the Vibe Disclosure Letter;

"**Vibe Amalgamation Resolution**" means the special resolution of the Vibe Shareholders to approve the Amalgamation to be substantially in the form and content of Schedule "A" hereto;

"**Vibe Common Shares**" means the outstanding Class A common shares in the capital of Vibe;

"**Vibe Convertible Securities**" means the issued and outstanding convertible securities of Vibe, other than the Vibe Options, that entitle the holder thereof to acquire Vibe Common Shares;

"**Vibe Disclosure Letter**" means the disclosure letter dated the date of this Agreement and delivered by Vibe to Altitude with this Agreement

"**Vibe Dissent Rights**" has the meaning specified in Subsection 9.1(a);

"**Vibe Financing**" means one or more private placements of securities of Vibe;

"**Vibe Information Circular**" means the management information circular of Vibe with respect to the Vibe Meeting to be used by Vibe in connection with the solicitation of proxies for the Vibe Meeting;

"**Vibe Material Adverse Effect**" means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects, state of facts or circumstances is or could reasonably be expected to be material and adverse to the current and future business, operations, results of operations, assets, properties, capitalization, condition (financial or otherwise) or liabilities (contingent or otherwise) of Vibe and the Vibe Subsidiaries, taken as a whole. The foregoing shall not include any change or effects attributable to: (i) any matter that has been disclosed in writing to the other Party or any of its advisers by a Party or any of its advisers in connection with this Agreement; (ii) changes relating to general economic, political or financial conditions; or (iii) relating to the state of securities markets in general;

"**Vibe Meeting**" means the special meeting of the Vibe Shareholders to be called to consider and, if thought fit, authorize, approve and adopt, among other things, the Vibe Amalgamation Resolution;

"**Vibe Nevada**" means Vibe Bioscience Nevada Corporation, a Nevada corporation, and a wholly owned subsidiary of Vibe;

"**Vibe Options**" means the equity incentive options to purchase Vibe Common Shares issued pursuant to Vibe's stock option plan;

"**Vibe Subsidiaries**" means those entities listed on Schedule 1.1(b) of the Vibe Disclosure Letter; and

"**Vibe Shareholder**" means a holder of Vibe Common Shares.

Section 1.2 Interpretation Not Affected By Headings.

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of the provisions of this Agreement. The terms "this Agreement", "hereof", "herein", "hereunder" and similar expressions refer to this Agreement and

the schedules hereto as a whole and not to any particular article, section, subsection, paragraph or subparagraph hereof and include any agreement or instrument supplementary or ancillary hereto.

Section 1.3 Number and Gender.

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders.

Section 1.4 Date for Any Action.

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

Section 1.5 Meanings.

Words and phrases used herein and defined in the OBCA shall have the same meaning herein as in the OBCA, unless otherwise defined herein or the context otherwise requires. Unless otherwise specifically indicated or the context otherwise requires, "include", "includes" and "including" shall be deemed to be followed by the words "without limitation".

Section 1.6 Knowledge.

Where any representation or warranty is expressly qualified by reference to the knowledge of Altitude, it is deemed to refer to the knowledge of Eugene Wusaty and Doug Porter after reasonable inquiry. Where any representation or warranty is expressly qualified by reference to the knowledge of Vibe, it is deemed to refer to the knowledge of Mark Waldron and Joe Starr, after reasonable inquiry.

Section 1.7 Schedules.

The following Schedules are annexed to this Agreement and are hereby incorporated by reference into this Agreement and form part hereof:

Schedule "A"	Form of Vibe Amalgamation Resolution
Schedule "B"	Form of Altitude Subco Amalgamation Resolution
Schedule "C"	Representations and Warranties of Altitude
Schedule "D"	Representations and Warranties of Vibe

ARTICLE 2
THE AMALGAMATION

Section 2.1 Shareholder Approval

(a) Altitude Shall:

(i) prepare and mail the Altitude Information Circular to the Altitude Shareholders or other third parties as may be required pursuant to Applicable Law;

(ii) convene and conduct the Altitude Meeting in accordance with Altitude's articles, by-laws and Applicable Law as soon as reasonably practicable for the purpose of considering the Altitude Meeting Matters and for any other proper purpose as may be set out in the Altitude Information Circular, and agreed to by Vibe, acting reasonably;

(iii) subject to compliance by the directors and officers of Altitude with their fiduciary duties and the terms of this Agreement, use commercially reasonable efforts to solicit proxies in favour of the approval of the Altitude Meeting Matters including, at Altitude's discretion or if so requested by Vibe, acting reasonably, and at Vibe's expense, subject to Altitude's mutual agreement, using the services of dealers and proxy solicitation services;

(iv) provide Vibe with copies of or access to information regarding the Altitude Meeting generated by any transfer agent, dealer or proxy solicitation services firm, as reasonably requested in writing from time to time by Vibe; and

(v) provide Vibe with notice of the exercise of any Altitude Dissent Right.

(b) Vibe shall:

(i) prepare and mail the Vibe Information Circular to the Vibe Shareholders or other third parties as may be required pursuant to Applicable Law;

(ii) convene and conduct the Vibe Meeting in accordance with Vibe's articles, by-laws and Applicable Law as soon as reasonably practicable for the purpose of considering the Vibe Amalgamation Resolution and for any other proper purpose as may be set out in the Vibe Information Circular, and agreed to by Altitude, acting reasonably;

(iii) provide Altitude with copies of or access to information regarding the Vibe Meeting generated by Vibe, as reasonably requested in writing from time to time by Altitude; and

(c) Each of the Parties and their respective legal counsel shall have a reasonable opportunity to review and comment on drafts of the Altitude Information Circular and Vibe Information Circular and other related documents, and reasonable consideration shall be given to any comments made by Altitude and Vibe and their respective counsel. All information relating to Vibe for inclusion in the Altitude Information Circular (including, for greater certainty, any information concerning the U.S. Acquisition) and any information describing the terms of the Amalgamation must be in a form and content satisfactory to Vibe, acting

reasonably. All information relating to Altitude for inclusion in the Vibe Information Circular and any information describing the terms of the Amalgamation must be in a form and content satisfactory to Altitude, acting reasonably.

Section 2.2 Effect of Amalgamation.

On the Effective Date of the Amalgamation, the following shall occur and shall be deemed to occur in the following order without any further act or formality:

(a) Vibe and Altitude Subco shall amalgamate to form Amalco and shall continue as one corporation under the OBCA in the manner set out in Section 2.3 hereof and with the effect set out in Section 179 of the OBCA, unless and until otherwise determined in the manner required by Applicable Law, by Amalco or by its directors or the holders of Amalco Common Shares;

(b) immediately upon the Amalgamation as set forth in Subsection 2.2(a):

(i) each issued and outstanding Vibe Common Share (unless held by a Dissenting Shareholder to whom Subsection 9.1(a) applies, other than a Dissenting Shareholder to whom SubsectionSection 9.1(b) applies) shall be exchanged for such number of Altitude Common Shares as determined by the Exchange Ratio, provided that in no event shall any fractional Amalco Common Shares be issued and where the Exchange Ratio would result in a fraction of an Amalco Common Share being issuable, then the number of Amalco Common Shares to be issued to such holder of Vibe Common Shares shall be rounded up or down to the closest whole number and, in lieu of the issuance of a fractional share; and

(ii) each issued and outstanding Altitude Subco Common Share shall be exchanged for one Amalco Common Share;

(c) immediately after the Effective Date, each issued and outstanding Vibe Option shall be exchanged for an Altitude Option, subject to adjustment in accordance with the Exchange Ratio;

(d) in accordance with their terms, immediately after the Effective Date, each issued and outstanding Vibe Convertible Security shall be exchanged for an Altitude Convertible Security, subject to adjustment in accordance with the Exchange Ratio; and

(e) in consideration of the issue of Altitude Common Shares to effect the Amalgamation, Amalco will issue to Altitude one fully paid and non-assessable Amalco Common Share for each Altitude Common Share so issued, provided that none of the foregoing shall occur or shall be deemed to occur unless all of the foregoing occurs.

Section 2.3 Amalgamated Corporation.

Unless and until otherwise determined in the manner required by Applicable Law, by Amalco or by its directors or the holder or holders of the Amalco Common Shares, the following provisions shall apply:

(a) **Name.** The name of Amalco shall be "Hype Bioscience Inc.", or such other name as agreed to by the Parties.

(b) **Registered Office.** The province in Canada where the registered office of Amalco shall be located is Ontario. The address of the registered office of Amalco shall be the registered office of Vibe.

(c) **Business and Powers.** There shall be no restrictions on the business that Amalco may carry on or on the powers it may exercise.

(d) **Authorized Share Capital.** Amalco shall be authorized to issue an unlimited number of Amalco Common Shares.

(e) **Share Transfer Restrictions**. The transfer of shares in the capital of Amalco shall be restricted in that no share shall be transferred without either (A) the consent of the directors of Amalco expressed by resolution passed by the board of directors or by an instrument or instruments in writing signed by all of such directors, or (B) the consent of the holders of shares in the capital of Amalco to which are attached more than 50% of the voting rights attaching to all shares for the time being outstanding entitled to vote at such time expressed by a resolution passed by such shareholders at a meeting duly called and constituted for that purpose or by an instrument or instruments in writing signed by all of such shareholders.

(f) **Number of Directors.** The number of directors of Amalco shall be not less than one (1) and not more than ten (10) as the shareholders of Amalco may from time to time determine by special resolution or, if empowered to do so by special resolution, as the directors of Amalco may from time to time determine.

(g) **Initial Directors.** The initial directors of Amalco shall be as follows:

Name	**Address**
Mark Waldron	**[*Personal Information Redacted*]**
Joe Starr	**[*Personal Information Redacted*]**

(h) **By-laws.** The by-laws of Amalco, until repealed, amended or altered, shall be the same as the by-laws of Altitude Subco with such amendments thereto as may be necessary to give effect to this Agreement.

(i) **Auditors.** The auditors of Amalco, until the first annual general meeting of shareholders of Amalco, shall be Davidson and Company LLP, unless and until such auditors resign or are removed in accordance with the provisions of the OBCA.

Section 2.4 Stated Capital.

(a) The amount added to the stated capital in respect of the Altitude Common Shares issuable by Altitude pursuant to Subsection 2.2(b)(i) shall be the aggregate of the paid-up capital (within the meaning of the Tax Act), determined immediately before the Effective Time, of the Vibe Common Shares exchanged for Altitude Common Shares pursuant to Subsection 2.2(b)(i).

(b) The amount added to the stated capital in respect of the Amalco Common Shares issuable by Amalco pursuant to Subsection 2.2(e) shall be the aggregate of the paid-up capital (within the meaning of the Tax Act), determined immediately before the Effective Time, of the Altitude Subco Common Shares exchanged for Amalco Common Shares pursuant to Subsection 2.2(b)(ii).

Section 2.5 Assets and Liabilities.

Each of Altitude Subco and Vibe shall contribute to Amalco all of its assets, subject to its liabilities, as they exist immediately before the Effective Date. Amalco shall possess all of the property, rights, privileges and franchises, as they exist immediately before the Effective Date, and shall be subject to all of the liabilities, contracts, disabilities and debts of each of the Altitude Subco and Vibe, as they exist immediately before the Effective Date. All rights of creditors against the properties, assets, rights, privileges and franchises of Altitude Subco and Vibe and all liens upon their properties, rights and assets shall be unimpaired by the Amalgamation and all debts, contracts, liabilities and duties of Altitude Subco and Vibe shall thenceforth attach to and may be enforced against Amalco. No action or proceeding by or against either of Altitude Subco or Vibe shall abate or be affected by the Amalgamation but, for all purposes of such action or proceeding, the name of Amalco shall be substituted in such action or proceeding in place of the name of Altitude Subco or Vibe, as applicable.

Section 2.6 United States Tax Matters

The Amalgamation is intended to qualify as a reorganization within the meaning of Section 368(a) of the U.S. Internal Revenue Code of 1986, as amended (the "Code") and this Agreement is intended to be a "plan of reorganization" within the meaning of the Treasury Regulations promulgated under Section 368 of the Code. Each Party, to the extent it is required to make any filings in the United States, agrees to treat the Amalgamation as a reorganization within the meaning of Section 368(a) of the Code for all U.S. federal income tax purposes, and agrees to treat this Agreement as a "plan of reorganization" within the meaning of the Treasury Regulations promulgated under Section 368 of the Code, and to not take any position on any Tax Return or otherwise take any Tax reporting position inconsistent with such treatment, unless otherwise required by Law, as determined by such Party in its sole discretion. Each Party hereto agrees to act in a manner that is consistent with the Parties' intention that the Amalgamation be

treated as a reorganization within the meaning of Section 368(a) of the Code for all United States federal income tax purposes. Notwithstanding any representations and covenants set forth in this Agreement, it is understood and agreed that neither Altitude nor Vibe provide any assurances to any Vibe Shareholder or other securityholder regarding the United States income tax consequences of the Amalgamation to any Vibe Shareholder or other securityholder.

Section 2.7 Privacy

(a) For the purposes of this Section 2.6, the following definitions shall apply:

(i) "**applicable law**" means, in relation to any Person, transaction or event, all applicable provisions of Applicable Law by which such Person is bound or having application to the transaction or event in question, including applicable privacy laws;

(ii) "**applicable privacy laws**" means any and all Applicable Law relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law;

(iii) "**authorized authority**" means, in relation to any Person, transaction or event, any (a) federal, provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign, (b) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and (d) other body or entity created wider the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such Person, transaction or event; and

(iv) "**Personal Information**" means information (other than business contact information when used or disclosed for the purpose of contacting such individual in that individual's capacity as an employee or an official of an organization and for no other purpose) about an identifiable individual.

(b) The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use or disclosure of Personal Information disclosed to either Party pursuant to or in connection with this Agreement (the "**Disclosed Personal Information**").

(c) Prior to the completion of the Amalgamation, none of Parties shall use or disclose the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Amalgamation. After the completion of the transactions contemplated herein, a Party may only

collect, use and disclose the Disclosed Personal Information for the purposes for which the Disclosed Personal Information was initially collected from or in respect of the individual to which such Disclosed Personal Information relates or for the completion of the transactions contemplated herein, unless (a) the Party shall have first notified such individual of such additional purpose, and where required by applicable law, obtained the consent of such individual to such additional purpose, or (b) such use or disclosure is permitted or authorized by applicable law, without notice to, or consent from, such individual.

(d) Each Party acknowledges and confirms that the disclosure of the Disclosed Personal Information is necessary for the purposes of determining if the Parties shall proceed with the Amalgamation, and that the Disclosed Personal Information relates solely to the completion of the Amalgamation.

(e) Each Party acknowledges and confirms that it has taken and shall continue to take reasonable steps to, in accordance with applicable law, prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

(f) Subject to the following provisions, each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties' obligations hereunder. Prior to the completion of the Amalgamation, each Party shall take reasonable steps to ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective Party who have a *bona fide* need to access to such information in order to complete the Amalgamation.

(g) Where authorized by applicable law, each Party shall promptly notify the other Parties to this Agreement of all inquiries, complaints, requests for access, variations or withdrawals of consent and claims of which the Party is made aware in connection with the Disclosed Personal Information. To the extent permitted by applicable law, the Parties shall fully co-operate with one another, with the persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, variations or withdrawals of consent and claims.

(h) Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of any Party, the other Parties shall forthwith cease all use of the Disclosed Personal Information acquired by it in connection with this Agreement and will return to the requesting Party or, at the requesting Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies thereof) in their possession.

ARTICLE 3
COVENANTS

Section 3.1 Covenants of the Altitude Entities

Each of the Altitude Entities covenants and agrees that, from the date of this Agreement until the earlier of the Effective Date or termination of this Agreement, except with the prior written consent of Vibe (such consent not to be unreasonably withheld, conditioned or delayed), and except as otherwise expressly permitted or specifically contemplated by this Agreement or required by Applicable Law:

(a) each of the Altitude Entities shall use commercially reasonable efforts to satisfy or cause the satisfaction of the conditions set forth in Section 5.1 and Section 5.3 as soon as reasonably practicable, to the extent the fulfillment of the same is within the control of the Altitude Entities;

(b) subject to compliance with Applicable Laws, Altitude shall complete the Altitude Disposition on terms satisfactory to Vibe, acting reasonably;

(c) subject to approval of the Altitude Meeting Matters by the Altitude Shareholders and receipt of all Appropriate Regulatory Approvals, Altitude shall cause the Altitude Common Shares to be de-listed from the TSX-V and then, with effect promptly following the Effective Date, be listed on the CSE;

(d) each of the Altitude Entities will not, directly or indirectly do, or permit to occur, any of the following:

(i) issue any securities (debt or equity), except for the issuance of Altitude Common Shares issuable on the exercise of currently outstanding convertible securities of Altitude;

(ii) alter or amend the Altitude Entities' articles or by-laws in any manner which may adversely affect the success of the Amalgamation, except as required to give effect to the matters contemplated herein;

(iii) split, combine or reclassify any outstanding securities of the Altitude Entities;

(iv) redeem, purchase or offer to purchase any of the Altitude Common Shares or Altitude Subco Common Shares or other securities;

(v) reorganize, amalgamate or merge with any other Person or other business organization whatsoever;

(vi) issue or commit to issue any Altitude Common Shares or Altitude Subco Common Shares, or rights, warrants or options to purchase such shares, or any securities convertible into such shares, except for the issuance of

Altitude Common Shares issuable on the exercise of currently outstanding convertible securities of Altitude; or

(vii) carry on any business or conduct any activities apart from those administrative activities required in connection with the completion of the Amalgamation and the other transactions contemplated in this Agreement, including the Altitude Disposition;

(e) the Altitude Entities shall promptly notify Vibe of:

(i) any Altitude Material Adverse Effect;

(ii) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person is required in connection with this Agreement or the Amalgamation;

(iii) any notice or other communication from any Person to the effect that such Person is terminating or otherwise materially adversely modifying its relationship with Altitude as a result of this Agreement or the Amalgamation;

(iv) any notice or other communication from any Governmental Entity in connection with this Agreement (and Altitude shall contemporaneously provide a copy of any such written notice or communication to Vibe); or

(v) any filing, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting Altitude;

(f) the Altitude Entities shall not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement which might directly or indirectly interfere with or affect the consummation of the Amalgamation and the transactions contemplated hereby; provided, however, that nothing in this Agreement shall constrain the ability of the Board or Altitude's officers from complying with their fiduciary obligations;

(g) each Altitude Entity will, in all material respects, conduct itself so as to keep Vibe fully informed as to the material decisions required to be made or actions required to be taken with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of confidentiality obligation owed to a third party for which a waiver could not be obtained;

(h) upon receipt of a reasonable request of Vibe and at Vibe's expense, Altitude shall: (i) perform such reorganizations of its corporate structure, capital structure, business, operations and assets or such other transactions as Vibe may request, acting reasonably (each a "**Pre-Acquisition Reorganization**"), and (ii) cooperate with Vibe and its advisors to determine the nature of the Pre-Acquisition

Reorganizations that might be undertaken and the manner in which they would most effectively be undertaken and, if required, subject to the receipt of Altitude Shareholders; provided, however, that Altitude shall be under no obligation to complete any such Pre-Acquisition Reorganization if, in the opinion of Altitude's board of directors acting reasonably and taking into consideration the totality of the transactions contemplated hereby, the Pre-Acquisition Reorganization would have a material deleterious effect on Altitude or the Altitude Shareholders;

(i) the Altitude Entities shall co-operate fully with Vibe and use all reasonable commercial efforts to assist Vibe in its efforts to complete the Amalgamation, unless such co-operation and efforts would subject the Altitude Entities to liability or would be in breach of Applicable Law.

Section 3.2 Covenants of Vibe

Vibe covenants and agrees that, from the date of this Agreement until the earlier of the Effective Date or termination of this Agreement, except with the prior written consent of Altitude (such consent not to be unreasonably withheld, conditioned or delayed), and except as otherwise expressly permitted or specifically contemplated by this Agreement, required by Applicable Law or as required in connection with the U.S. Acquisition or the Vibe Financing:

(a) Vibe shall use its commercially reasonable efforts to satisfy or cause the satisfaction of the conditions set forth in Section 5.1 and Section 5.2 as soon as practicable, to the extent the fulfillment of the same is within the control of Vibe;

(b) Vibe will not, directly or indirectly do, or permit to occur, any of the following:

(i) alter or amend Vibe's articles or by-laws in any manner which may adversely affect the success of the Amalgamation, except as required to give effect to the matters contemplated herein;

(ii) split, combine or reclassify any outstanding securities of Vibe;

(iii) redeem, purchase or offer to purchase any of the Vibe Common Shares or other securities;

(iv) reorganize, amalgamate or merge with any other Person or other business organization whatsoever; or

(v) complete a Vibe Financing for aggregate gross proceeds in excess of $50,000,000.

(c) Vibe shall promptly notify Altitude in writing of:

(i) any Vibe Material Adverse Effect;

(ii) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement,

amendment or confirmation) of such Person is required in connection with this Agreement or the Amalgamation;

(iii) any notice or other communication from any Person to the effect that such Person is terminating or otherwise materially adversely modifying its relationship with Vibe or any of the Vibe Subsidiaries as a result of this Agreement or the Amalgamation;

(iv) any notice or other communication from any Governmental Entity in connection with this Agreement (and Vibe shall contemporaneously provide a copy of any such written notice or communication to Altitude);

(v) any filing, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting Vibe or any of the Vibe Subsidiaries; or

(vi) the issuance of any equity securities or securities convertible thereinto.

(d) Vibe will, in all material respects, conduct itself so as to keep Altitude fully informed as to the material decisions required to be made or actions required to be taken with respect to the operation of its business, including for greater certainty, with respect to the U.S. Acquisition and the Vibe Financing, provided that such disclosure is not otherwise prohibited by reason of confidentiality obligation owed to a third party for which a waiver could not be obtained;

(e) Vibe shall ensure that the Vibe Information Circular complies with Applicable Law and will provide Vibe Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them;

(f) Vibe will mail or will arrange to be distributed to Vibe Shareholders the Vibe Information Circular and other documentation required in connection with the Vibe Meeting in accordance with Applicable Law as soon as reasonably practicable;

(g) Vibe will convene and hold the Vibe Meeting in accordance with Applicable Law for the purpose of approving the matters to be considered at the Vibe Meeting; and

(h) Vibe shall:

(i) assist and cooperate with Altitude in the preparation and completion of the Altitude Information Circular and any other documents required by Applicable Law in connection with the Altitude Meeting and the Amalgamation;

(ii) shall ensure that any information furnished by or on behalf of Vibe for inclusion in the Altitude Information Circular complies in material respects with Applicable Law. Without limiting the generality of the

foregoing, Vibe shall ensure that any information furnished by or on behalf of Vibe for inclusion in the Altitude Information Circular does not contain any Misrepresentation, including with respect to the U.S. Acquisition and the U.S. Targets; and

(iii) promptly notify Altitude if it becomes aware that the Altitude Information Circular contains a Misrepresentation, or otherwise requires an amendment or supplement.

Section 3.3 Mutual Covenants

From the date of this Agreement until the earlier of the Effective Date or termination of this Agreement, each of Altitude and Vibe will use its commercially reasonable efforts to: (i) satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder; (ii) not take, or cause to be taken, any action or cause anything to be done that would cause such obligations not to be fulfilled in a timely manner; and (iii) take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Law to complete the Amalgamation, including using commercially reasonable efforts:

(a) to consummate the Amalgamation in a timely manner and to timely prepare, negotiate, agree to and timely file any further documents, agreements and instruments required to be filed by either of the Parties or their respective affiliates to accomplish that purpose (all of which shall be in form and content reasonably satisfactory to each Party), including those required pursuant to the policies of the TSX-V and the CSE with respect to the delisting of the Altitude Common Shares on the TSX-V and the listing of the Altitude Common Shares on the CSE, pursuant to the requirements of applicable corporate and securities legislation relating to the Amalgamation and any other regulatory bodies having jurisdiction, to carry out the terms and objectives of this Agreement;

(b) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any agreements and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby, including the Appropriate Regulatory Approvals;

(c) to effect all necessary registrations and filings and submissions of information requested by Governmental Authorities or required to be effected by it in connection with the Amalgamation, and to obtain all necessary waivers, consents and approvals required to be obtained by it in connection with the Amalgamation;

(d) to oppose, lift or rescind any injunction or restraining or other order seeking to stop, or otherwise adversely affecting its ability to consummate, the Amalgamation and to defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging this Agreement or the consummation of the transactions contemplated hereby; and

(e) each of the Altitude Entities and Vibe will use its commercially reasonable efforts to cooperate with the other in connection with the performance by the other of their obligations under this Section 3.3 and this Agreement including continuing to provide reasonable access to information and to maintain ongoing communications as between officers of Altitude and Vibe.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warrants of the Altitude

Altitude represents and warrants to and in favour of Vibe as set forth in Schedule "C" and acknowledges that Vibe is relying upon such representations and warranties in connection with entering into this Agreement. The representations and warranties of Altitude contained in this Agreement shall not survive the completion of the Amalgamation and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

Section 4.2 Representations and Warranties of Vibe

Vibe represents and warrants to and in favour of Altitude as set forth in Schedule "D" and acknowledges that Altitude is relying upon such representations and warranties in connection with entering into this Agreement. The representations and warranties of Vibe contained in this Agreement shall not survive the completion of the Amalgamation and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5
CONDITIONS PRECEDENT

Section 5.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the Amalgamation, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

(a) the Articles of Amalgamation to be filed with the Director in accordance with the Amalgamation shall be in form and substance satisfactory to each of the Parties, acting reasonably;

(b) there being no prohibition at Applicable Law against the completion of the Amalgamation;

(c) the TSX-V has accepted the delisting of the Altitude Common Shares, and such other matters required to effect the transactions contemplated hereby that may require TSX-V approval;

(d) the CSE has accepted for listing the Altitude Common Shares and the Altitude Disposition, and such other matters required to effect the transactions contemplated hereby that may require CSE approval;

(e) this Agreement shall not have been terminated in accordance with its terms; and

(f) Altitude and Vibe shall be satisfied, in their sole discretion, with the results of all due diligence investigations including in the case of Altitude, for greater certainty, but without limitation, with respect to the U.S. Targets.

The foregoing conditions are for the mutual benefit of the Parties and may be waived, in whole or in part, jointly by the Parties, without prejudice to their right to rely on any other such conditions, at any time. If any of the foregoing conditions are not satisfied or waived on or before the Outside Date, or if any circumstance, fact, change, event or occurrence shall have occurred that would render it impossible for any of the foregoing conditions to be satisfied on or before the Outside Date, then a Party may terminate this Agreement by written notice to the other Parties in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement.

Section 5.2 Additional Conditions to Obligations of the Altitude Entities

The obligation of the Altitude Entities to consummate the transactions contemplated hereby, and in particular the Amalgamation, is subject to the following conditions:

(a) the Vibe Shareholders shall have approved the Vibe Amalgamation Resolution at the Vibe Meeting among other matters and the Amalgamation; and such other matters that may be required to be approved in order to give effect to the Amalgamation;

(b) the representations and warranties of Vibe contained herein shall be deemed to have been made again on the Effective Date and shall be true and correct in all material respects as of all relevant dates, and Vibe shall have delivered a certificate executed by a senior officer to Altitude with respect to same;

(c) Vibe shall have complied in all material respects with its covenants herein, and Vibe shall have provided to the Altitude Entities a certificate executed by any senior officer or director certifying compliance with such covenants, and Vibe shall have delivered a certificate executed by a senior officer to Altitude with respect to same;

(d) Vibe shall have furnished the Altitude Entities with:

(i) a certificate of good standing for Vibe;

(ii) a certified copy of its articles and by-laws;

(iii) a certified copy of the resolutions duly passed by the board of directors of Vibe approving this Agreement and the consummation of the transactions contemplated hereby; and

(iv) a certified copy of the resolution of Vibe Shareholders, duly passed at the Vibe Meeting, approving, among other things, the Vibe Amalgamation Resolution; and

(e) holders of Vibe Common Shares representing not more than 5% of the Vibe Common Shares in the aggregate then outstanding shall have validly exercised their respective Vibe Dissent Rights, and not withdrawn their dissent.

The conditions in this Section 5.2 are for the exclusive benefit of the Altitude Entities and may be asserted by either of the Altitude Entities regardless of the circumstances or may be waived by either of the Altitude Entities in each of their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Altitude Entities may have. If any of the foregoing conditions are not satisfied or waived, either of the Altitude Entities may, in addition to any other remedies it may have at law or equity, terminate this Agreement; provided that, prior to the filing of the Articles of Amalgamation for the purpose of giving effect to the Amalgamation, the applicable Altitude Entity has delivered a written notice to Vibe, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which such Party is asserting as the basis for the non-fulfillment of the applicable conditions precedent, provided that where failure to satisfy any such condition is not the result, directly or indirectly, of such Party's breach of this Agreement. More than one such notice may be delivered by either Altitude Entity.

Section 5.3 Additional Conditions to Obligations of Vibe

(a) The obligation of Vibe to consummate the transactions contemplated hereby, and in particular the Amalgamation, is subject to the following conditions:

(i) the Altitude Disposition shall have been completed in a manner acceptable to Vibe, acting reasonably, including with respect to Altitude obtaining customary indemnities from the applicable purchaser;

(ii) Altitude having rectified, in a manner acceptable to Vibe, acting reasonably, all deficiencies noted on Schedule "C"(h),(i) and (y) and Schedule "C"(n) of the Altitude Disclosure Letter;

(iii) holders of Altitude Common Shares representing not more than 5.0% of the Altitude Common Shares in the aggregate then outstanding shall have validly exercised their respective Altitude Dissent Rights, and not withdrawn their dissent;

(iv) the shareholders of Altitude shall have approved at a meeting among other matters and subject to the completion of the Amalgamation: (i) a special resolution approving the Altitude Amended Articles; (ii) a special resolution to change the name of Altitude to "Hype Bioscience Corp.", or such other name as may be approved by the board; (iii) the election of Vibe's nominees to the board of directors of Altitude; (iv) the Altitude Disposition; (v) the de-listing of the Altitude Common Shares from the TSX Venture Exchange and listing of the Altitude Common Shares on the

CSE; (v) such other matters that may be required to be approved in order to give effect to the Amalgamation (the "**Altitude Meeting Matters**");

(v) Vibe being satisfied that the exchange of shares in connection with the Amalgamation shall be exempt from registration under all applicable United States federal and state securities laws;

(vi) the representations and warranties of the Altitude Entities contained herein shall be deemed to have been made again on the Effective Date and shall be true and correct in all material respects as of all relevant dates, and Altitude shall have delivered a certificate executed by a senior officer to Vibe with respect to same;

(vii) the Altitude Entities shall have complied in all material respects with its covenants herein, and the Altitude Entities shall have provided to Vibe a certificate executed by any officer or director certifying compliance with such covenants, and Altitude shall have delivered a certificate executed by a senior officer to Vibe with respect to same;

(viii) the Altitude Common Shares that are issued pursuant to the Amalgamation shall be issued as fully paid and non-assessable Altitude Common Shares, free and clear of all encumbrances, liens, charges and demands of whatsoever nature, except those pursuant to any escrow restrictions of the CSE or applicable securities laws; and

(ix) the Altitude Entities shall have furnished Vibe with the following:

(1) a certificate of good standing for each of the Altitude Entities;

(2) a certified copy of each Altitude Entities' articles and by-laws;

(3) a certified copy of the resolutions duly passed by the board of directors of each of the Altitude Entities approving this Agreement and the consummation of the transactions contemplated hereby;

(4) certified copies of the resolutions of the holders of Altitude Common Shares, duly passed, approving the Altitude Meeting Matters; and

(5) certified copies of the resolution of the holders of Altitude Subco Common Shares, duly passed, approving, among other things, the Altitude Subco Amalgamation Resolution.

The conditions in this Section 5.3 are for the exclusive benefit of Vibe and may be asserted by Vibe regardless of the circumstances or may be waived by Vibe in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Vibe may have. If any of the foregoing conditions are not satisfied or waived, Vibe may, in addition to any other remedies it may have at law or equity, terminate this Agreement; provided

that, prior to the filing of the Articles of Amalgamation for the purpose of giving effect to the Amalgamation, Vibe has delivered a written notice to the Altitude Entities, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which Vibe is asserting as the basis for the non-fulfillment of the applicable conditions precedent, provided that where failure to satisfy any such condition is not the result, directly or indirectly, of Vibe's breach of this Agreement. More than one such notice may be delivered by Vibe.

Section 5.4 Notice and Effect of Failure to Comply with Conditions

Each of the Altitude Entities and Vibe shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to: (i) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect; or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder; provided, however, that no such notification will affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder.

Section 5.5 Satisfaction of Conditions

The conditions set out in this Article 5 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, the Articles of Amalgamation are filed under the OBCA to give effect to the Amalgamation.

ARTICLE 6
AMENDMENT

Section 6.1 Amendment

This Agreement may at any time and from time to time be amended by written agreement of the Parties hereto without, subject to Applicable Law, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or

(d) waive compliance with or modify any other conditions precedent contained herein,

provided that no such amendment reduces or materially adversely affects the consideration to be received by a holder of Vibe Common Shares without approval by the affected holders of Vibe Common Shares given in the same manner as required for the approval of the Amalgamation.

ARTICLE 7
TERMINATION

Section 7.1 Termination

(a) This Agreement may be terminated at any time prior to the Effective Date:

(i) by mutual written consent of the Parties;

(ii) as provided in Section 5.1, Section 5.2, or Section 5.3; or

(iii) if the Effective Date has not occurred prior to the Outside Date.

(b) If this Agreement is terminated in accordance with the foregoing provisions of this Section 7.1, this Agreement shall forthwith become void and no Party shall have any liability or further obligation to the other Party hereunder except as provided in Section 2.6 and Article 11, which shall survive such termination, and provided that neither the termination of this Agreement nor anything contained in this Section 7.1(b) shall relieve any Party from any liability for any breach by it of this Agreement, including from any inaccuracy in any of its representations and warranties and any non-performance by it of its covenants made herein, prior to the date of such termination.

ARTICLE 8
NOTICES

Section 8.1 Notices

Any notice required or permitted to be given hereunder shall be in writing and shall be effectively given if (a) delivered personally, (b) sent prepaid courier service or mail, or (c) sent by e-mail or other similar means of electronic communication (confirmed on the same or following day by prepaid mail) addressed as follows:

(a) in the case of the Altitude Entities, to:

Altitude Resources Inc.
#1100 - 736-8th Avenue SW
Calgary, Alberta
T2P1H4

Attention: Eugene Wusaty
E mail: gwusaty@altituderesources.ca

with a copy, which shall not by itself constitute notice, to:

Pushor Mitchell LLP
301, 1665 Ellis Street
Kelowna, British Columbia

V1Y 2B3

Attention: Keith Inman
Email: inman@pushormitchell.com

(b) in the case of Vibe, to:

Vibe Bioscience Corporation
181 Bay Street, Suite 1800
Toronto, Ontario
M5J 2T9

Attention: Mark Waldron
Email: **[*Personal Information Redacted*]**

with a copy, which shall not by itself constitute notice, to:

Aird & Berlis LLP
181 Bay Street, Suite 1800
Toronto, Ontario
M5J 2T9

Attention: Sherri Altshuler
Email: saltshuler@airdberlis.com

Any notice, designation, communication, request, demand, or other document given, sent, or delivered as aforesaid shall:

(a) if delivered personally or sent by prepaid courier service, be deemed to have been given, sent, delivered and received on the date of delivery;

(b) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received on the fourth Business Day following the date of mailing, unless at any time between the date of mailing and the fourth Business Day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case the same shall be deemed to have been given, sent, delivered and received in the ordinary course of the mail, allowing for such discontinuance or interruption of regular postal service; and

(c) if sent by email or other means of electronic communication, be deemed to have been received on the Business Day of the sending if sent during normal business hours (otherwise on the following Business Day).

ARTICLE 9
RIGHTS OF DISSENT

Section 9.1 Dissent Rights.

(a) A holder of Vibe Common Shares may exercise rights of dissent with respect to such Vibe Common Shares in connection with the Amalgamation (pursuant to and in the manner set forth in Section 185 of the OBCA (the "**Vibe Dissent Rights**")). A holder of Vibe Common Shares who duly exercises such Vibe Dissent Rights (including the sending of a notice of dissent to Vibe) ceases to have any rights as a holder of Vibe Common Shares, other than the right to be paid the fair value of such holder's Vibe Common Shares pursuant to Section 190 of the OBCA except in certain circumstances, including where:

(i) such holder withdraws the notice of dissent before Vibe makes an offer to such holder pursuant to Subsection 185(15) of the OBCA, or

(ii) Vibe fails to make an offer to such holder in accordance with Subsection 185(15) of the OBCA and such holder withdraws the notice of dissent.

(b) In either of the circumstances described in Subsection 9.1(a)(i) or (ii), or if a Dissenting Shareholder is ultimately determined not to be entitled, for any reason, to be paid fair value for its Vibe Common Shares, a holder of Vibe Common Shares shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-Dissenting Shareholder.

(c) A holder of Altitude Common Shares may exercise rights of dissent with respect to such Altitude Common Shares in connection with the Altitude Disposition pursuant to and in the manner set forth in Section 185 of the OBCA (the "**Altitude Dissent Rights**"). A holder of Altitude Common Shares who duly exercises such Altitude Dissent Rights (including the sending of a notice of dissent to Altitude) ceases to have any rights as a holder of Altitude Common Shares, other than the right to be paid the fair value of such holder's Altitude Common Shares pursuant to Section 190 of the OBCA except in certain circumstances, including where:

(i) such holder withdraws the notice of dissent before Altitude makes an offer to such holder pursuant to Subsection 185(15) of the OBCA, or

(ii) Altitude fails to make an offer to such holder in accordance with Subsection 185(15) of the OBCA and such holder withdraws the notice of dissent.

(d) In either of the circumstances described in Subsection 9.1(c)(i) or (ii), or if a Dissenting Shareholder is ultimately determined not to be entitled, for any reason, to be paid fair value for its Altitude Common Shares, a holder of Altitude Common Shares shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-Dissenting Shareholder

ARTICLE 10
CERTIFICATES

Section 10.1 Issuance of Certificates Representing Altitude Common Shares.

At or promptly after the Effective Time, Altitude shall deliver a treasury direction to the Transfer Agent for the benefit of the holders of Vibe Common Shares who will receive Altitude Common Shares in connection with the Amalgamation. After the Effective Time, the Transfer Agent, with respect to each non-Dissenting holder of Vibe Common Shares, shall deliver a certificate or shall electronically deposit with CDS Clearing and Depository Services Inc. that number of Altitude Common Shares which such holder has the right to receive. No interest shall be paid or accrued on unpaid dividends and distributions, if any, payable to holders of certificates that formerly represented Vibe Common Shares.

Section 10.2 Withholding Rights.

Vibe, Altitude and the Transfer Agent shall be entitled to deduct and withhold from any dividend or consideration otherwise payable to any holder of Altitude Common Shares or Vibe Common Shares such amounts as Vibe, Altitude or the Transfer Agent is required to deduct and withhold with respect to such payment under the Tax Act, or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. To the extent that the amount so required to be deducted or withheld from any payment to a holder exceeds the cash portion of the consideration otherwise payable to the holder, Vibe, Altitude and the Transfer Agent are hereby authorized to sell or otherwise dispose of such portion of the consideration as is necessary to provide sufficient funds to Altitude, Vibe or the Transfer Agent, as the case may be, to enable it to comply with such deduction or withholding requirement and Vibe, Altitude or the Transfer Agent shall notify the holder thereof and remit any unapplied balance of the net proceeds of such sale.

ARTICLE 11
STANDSTILL

(a) Each of the Parties hereby agrees from the date hereof until the earlier of the Effective Date or the termination hereof:

(i) not to initiate, propose, assist or participate in any activities or solicitations in opposition to or in competition with the Amalgamation and, without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal, or any other form of transaction (unless the Parties have mutually agreed otherwise), inconsistent with completion of the Amalgamation hereby and not to take actions of any kind and that are not in the Ordinary Course which may reduce the likelihood of success of the Amalgamation;

(ii) not to take any action that would prevent the Amalgamation from being consummated on the terms contemplated by this Agreement; and

(iii) to cooperate fully with each other Party and to use their reasonable efforts to complete the Amalgamation.

(b) In the event either Party breaches this Article 11, such Party shall pay the non-breaching Party, or as such non-breaching Party directs in writing, by wire transfer of immediately available funds a break-fee of $300,000.

ARTICLE 12
GENERAL

Section 12.1 Assignment.

No Party may assign this Agreement or any of its rights, interests or obligations under this Agreement or the Amalgamation (whether by operation of law or otherwise) without the prior written consent of the other Parties.

Section 12.2 Binding Effect.

This Agreement and the Amalgamation shall be binding upon and shall enure to the benefit of Vibe and the Altitude Entities and their respective successors and permitted assigns.

Section 12.3 Third Party Beneficiaries.

Nothing in this Agreement, express or implied, shall be construed to create any third party beneficiaries.

Section 12.4 Waiver and Modification.

The Altitude Entities and Vibe may waive or consent to the modification of, in whole or in part, any inaccuracy of any representation or warranty made to them hereunder or in any document to be delivered pursuant hereto and may waive or consent to the modification of any of the covenants or agreements herein contained for their respective benefit or waive or consent to the modification of any of the obligations of the other Parties hereto. Any waiver or consent to the modification of any of the provisions of this Agreement, to be effective, must be in writing executed by the Party granting such waiver or consent.

Section 12.5 No Personal Liability.

(a) No director or officer of Vibe shall have any personal liability whatsoever to the Altitude Entities under this Agreement, or any other document delivered in connection with the Amalgamation on behalf of Vibe.

(b) No director or officer of any of the Altitude Entities shall have any personal liability whatsoever to Vibe under this Agreement, or any other document

delivered in connection with the Amalgamation on behalf of Altitude, Altitude Resources Ltd. or Altitude Subco, as the case may be.

Section 12.6 Further Assurances.

Each Party shall, from time to time, and at all times hereafter, at the request of the other Parties, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

Section 12.7 Public Announcements.

The initial press release concerning the Amalgamation and any subsequent press release concerning this Agreement or the Amalgamation shall be an Altitude press release and Altitude agrees to consult with Vibe prior to issuing any news releases or public statements with respect to this Agreement or the Amalgamation, and, except as required under Applicable Laws, Altitude shall not issue any news releases or public statements inconsistent with the results of such consultation with Vibe. Subject to Applicable Laws, Altitude shall enable Vibe to review and comment on all such news releases prior to the release thereof. Altitude agrees to issue a news release with respect to this Amalgamation as soon as practicable following the execution of this Agreement. Altitude also agrees to consult with Vibe in preparing and making any filings and communications in connection with any Appropriate Regulatory Approvals.

Section 12.8 Expenses

(a) Altitude shall initially be responsible for the reasonable costs and expenses (including all legal, accounting and financial advisory fees and expenses) incurred by the Altitude Entities and Vibe in connection with the Amalgamation, the Vibe Financing and the US Acquisition, including expenses related to the preparation, execution and delivery of this Agreement and the documents referenced herein (the "**Expenses**").

(b) Notwithstanding (a), in the event that the Expenses paid by Altitude in connection with the Arrangement result in Altitude Resources Ltd. having a corporate cash balance of less than $100,000 upon completion of the Altitude Disposition, the Parties agree to cause Altitude to pay Altitude Resources Ltd. such amount as may be required to ensure that Altitude Resources Ltd.'s corporate cash balance on completion of the Altitude Disposition is equal to no less than $100,000.

(c) In the event the Amalgamation is not completed prior to the Outside Date, and should the corporate cash balance of Altitude be less than $100,000 at such time, Vibe shall be responsible for, and agrees to pay forthwith to or to the order of Altitude, an amount equal to the difference between $100,000 and the actual cash balance of Altitude at such time.

Section 12.9 Governing Law; Consent to Jurisdiction.

This Agreement shall be governed by and be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract. Each Party hereby irrevocably attorns to the jurisdiction of the courts of the Province of Ontario in respect of all matters arising under or in relation to this Agreement.

Section 12.10 Time of Essence.

Time is of the essence of this Agreement.

Section 12.11 Severability.

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

Section 12.12 Entire Agreement and Paramountcy

This Agreement constitutes the full and entire understanding and agreement among the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties is expressly canceled.

Section 12.13 Counterparts.

This Agreement may be executed in one or more counterparts by original, electronically scanned or facsimile signature, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF the Parties have executed this Agreement as of the date hereinbefore written.

VIBE BIOSCIENCE CORPORATION

Per: /s/ "*Mark Waldron*"

Name: Mark Waldron
Title: President
Authorized Signatory

ALTITUDE RESOURCES INC.

Per: /s/ "*George W. Roberts*"

Name: George W. Roberts
Title: Director
Authorized Signing Officer

2657152 ONTARIO INC.

Per: /s/ "*Eugene Wusaty*"

Name: Eugene Wusaty
Title: President
Authorized Signing Officer

SCHEDULE "A"

Form of Vibe Amalgamation Resolution

RESOLVED THAT:

1. the amalgamation agreement (the "**Amalgamation Agreement**") between Vibe Bioscience Corporation (the "**Corporation**"), Altitude Resources Inc. and 2657152 Ontario Inc., a wholly owned subsidiary of Altitude, substantially in the form presented or described to the Shareholders, with such amendments or variations thereto as may be approved by any director or officer of the Corporation, such approval to be evidenced conclusively by their execution and delivery of any such amendments or variations, is hereby authorized and approved;

2. the amalgamation (the "**Amalgamation**") under Section 176 of the *Business Corporations Act* (Ontario) substantially as set forth in the Amalgamation Agreement is hereby approved;

3. notwithstanding that this resolution has been passed by the Shareholders, the directors of the Corporation are hereby authorized and empowered without further notice to, or approval of, the Shareholders, to determine not to proceed with the Amalgamation at any time prior to the filing of the articles giving effect to the Amalgamation, and the directors of the Corporation may, at their sole discretion, revoke this resolution before it is acted upon without further approval or authorization of the Shareholders;

4. any one officer and director of the Corporation be and is hereby authorized for and on behalf of the Corporation to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this special resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and

5. all actions heretofore taken by or on behalf of the Corporation in connection with any matter referred to in any of the foregoing resolutions which were in furtherance of the Amalgamation are hereby approved, ratified and confirmed in all respects.

SCHEDULE "B"

Form of Altitude Subco Amalgamation Resolution

RESOLVED THAT:

1. the amalgamation agreement (the "**Amalgamation Agreement**") between Vibe Bioscience Corporation, Altitude Resources Inc. and 2657152 Ontario Inc. (the "**Corporation**"), substantially in the form presented or described to the Shareholder, with such amendments or variations thereto as may be approved by any director or officer of the Corporation, such approval to be evidenced conclusively by their execution and delivery of any such amendments or variations, is hereby authorized and approved;

2. the amalgamation (the "**Amalgamation**") under Section 176 of the *Business Corporations Act* (Ontario) substantially as set forth in the Amalgamation Agreement is hereby approved;

3. notwithstanding that this resolution has been passed by the Shareholder, the directors of the Corporation are hereby authorized and empowered without further notice to, or approval of, the Shareholder, to determine not to proceed with the Amalgamation at any time prior to the filing of the articles giving effect to the Amalgamation, and the directors of the Corporation may, at their sole discretion, revoke this resolution before it is acted upon without further approval or authorization of the Shareholder;

4. any one officer and director of the Corporation be and is hereby authorized for and on behalf of the Corporation to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this special resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and

5. all actions heretofore taken by or on behalf of the Corporation in connection with any matter referred to in any of the foregoing resolutions which were in furtherance of the Amalgamation are hereby approved, ratified and confirmed in all respects.

SCHEDULE "C"

Representations and Warranties of Altitude

(a) Directors' Approvals. As of the date hereof, the Board (Doug Porter and Gene Wusaty abstaining) has unanimously (i) determined that the Amalgamation is in the best interests of the Altitude and is fair to Altitude Shareholders, (ii) resolved to recommend to Altitude Shareholders that they vote in favour of the Altitude Subco Amalgamation Resolution and (iii) approved the execution and performance of this Agreement.

(b) Organization and Qualification. Altitude is a corporation duly incorporated and validly existing under the laws of the Province of Ontario and has all necessary corporate power and authority to own its property and assets as now owned and to carry on its business as it is now being conducted. Altitude is duly qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities, makes such qualification necessary.

(c) Authority Relative to this Agreement. Altitude has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by Altitude as contemplated by this Agreement, and to perform its obligations hereunder and under such agreements and instruments. The execution and delivery of this Agreement by Altitude and the performance by Altitude of its obligations under this Agreement have been duly authorized by the Board and, except for approving the Altitude Subco Amalgamation Resolution in the manner contemplated herein, and filing the Articles of Amalgamation with the Director, no other corporate proceedings on its part are necessary to authorize this Agreement or the Amalgamation, other than, with respect to the Altitude Information Circular, the Altitude Disposition and other matters relating thereto, the approval of the Board. This Agreement has been duly executed and delivered by Altitude, and constitutes a legal, valid and binding obligation of Altitude, enforceable against Altitude in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(d) No Violation. Neither the authorization, execution and delivery of this Agreement by Altitude nor the completion of the transactions contemplated by this Agreement or the Amalgamation, nor the performance of its obligations hereunder or thereunder, nor compliance by Altitude with any of the provisions hereof or thereof will result in a violation or breach of, constitute a default (or an event which, with notice or lapse of time or both, would become a default), require any consent or approval to be obtained or notice to be given under, or give rise to any third party right of termination, cancellation, suspension, acceleration, penalty or payment obligation or right to purchase or sale under, any provision of:

(i) its Constating Documents;

(ii) any Authorization or Contract to which Altitude is a party or to which it or any of its properties or assets are bound; or

(iii) any Laws (assuming compliance with the matters referred to in paragraph (e) below), regulation, order, judgment or decree applicable to Altitude or any of the Altitude Subsidiaries or any of their respective properties or assets;

except in the case of (ii) and (iii) above for such breaches, defaults, consents, terminations, cancellations, suspensions, accelerations, penalties, payment obligations or rights which would not individually or in the aggregate be material and adverse to Altitude and the Altitude Subsidiaries on an consolidated basis.

(e) Governmental Approvals. The execution, delivery and performance by Altitude of this Agreement and the consummation by Altitude of the Amalgamation requires no consent, waiver or approval or any action by or in respect of, or filing with, or notification to, any Governmental Authority other than: (i) sending the Articles of Amalgamation to the Director; (ii) compliance with any applicable Securities Laws and stock exchange rules and regulations; and (iii) any actions, filings or notifications the absence of which would not reasonably be expected to have, individually or in the aggregate, an Altitude Material Adverse Effect.

(f) Capitalization.

(i) The authorized share capital of Altitude consists of an unlimited number of Altitude Common Shares. As of the date hereof, there were issued and outstanding 26,375,908 Altitude Common Shares.

(ii) As of the date hereof an aggregate of up to 1,880,000 Altitude Common Shares are issuable upon the exercise of Altitude Options.

(iii) Except for Altitude Options, there are no securities, options, warrants, stock appreciation rights, restricted stock units, conversion privileges or other rights, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever to which Altitude is a party or by which Altitude may be bound, obligating or which may obligate Altitude to issue, grant, deliver, extend, or enter into any such security, option, warrant, stock appreciation right, restricted stock unit, conversion privilege or other right, agreement, arrangement or commitment.

(iv) All outstanding Altitude Common Shares have been duly authorized and validly issued, are fully paid and non-assessable, and all Altitude Common Shares issuable upon the exercise of Altitude Options in accordance with their respective terms have been duly authorized and, upon issuance, will be validly issued as fully paid and non- assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights. All securities of Altitude have been issued in compliance with all Applicable Laws and Securities Laws.

(v) There are no securities of Altitude outstanding which have the right to vote

generally (or are convertible into or exchangeable for securities having the right to vote generally) with the holders of the outstanding Altitude Common Shares on any matter. There are no outstanding contractual or other obligations of Altitude to repurchase, redeem or otherwise acquire any of its securities or with respect to the voting or disposition of any outstanding securities. There are no outstanding bonds, debentures or other evidences of indebtedness of Altitude or any of the Altitude Subsidiaries having the right to vote with the holders of the outstanding Altitude Common Shares on any matters.

(g) Ownership of Altitude Subsidiaries. Except for the Altitude Subsidiaries, Altitude does not own any direct or indirect equity interest of any kind in any other Person. Altitude beneficially owns, directly or indirectly, all of the issued and outstanding securities of the Altitude Subsidiaries. All of the outstanding shares in the capital of each Altitude Subsidiary are validly issued, fully-paid and non-assessable and all such shares are owned free and clear of all Liens.

(h) Reporting Status and Securities Laws Matters. Altitude is a "reporting issuer" or the equivalent and not on the list of reporting issuers in default under applicable Canadian provincial Securities Laws in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. Except as set forth in the Altitude Disclosure Letter, Altitude is in compliance, in all material respects, with all applicable Securities Laws and there are no current, pending or, to the knowledge of Altitude, threatened proceedings before any Securities Authority or other Governmental Authority relating to any alleged non-compliance with any Securities Laws. The Altitude Common Shares are listed on, and Altitude is in compliance in all material respects with the rules and policies of, the TSX-V. Except in connection with the Amalgamation and the other transactions contemplated in this Agreement, no delisting, suspension of trading in or cease trading order with respect to any securities of Altitude and to the knowledge of Altitude no inquiry or investigation (formal or informal) of any Securities Authority or the TSX-V is in effect or ongoing or, to the knowledge of Altitude, expected to be implemented or undertaken.

(i) Altitude Filings. Except as set forth in the Altitude Disclosure Letter, Altitude has filed all documents required to be filed by it in accordance with applicable Securities Laws with the Securities Authorities and/or the TSX-V. Altitude has filed or furnished all Altitude Filings required to be filed or furnished by Altitude with any Governmental Authority (including "documents affecting the rights of securityholders" and "material contracts" required to be filed by Part 12 of National Instrument 51-102 – *Continuous Disclosure Obligations*). Each of the Altitude Filings complied as filed in all material respects with applicable Securities Laws and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any Misrepresentation. Altitude has not filed any confidential material change report which at the date of this Agreement remains confidential.

(j) Financial Statements. The consolidated audited financial statements of Altitude for the year ended July 31, 2017 (including the notes thereto) and the related MD&A (collectively, the "**Altitude Financial Statements**") were prepared in accordance with IFRS consistently applied (except (a) as otherwise indicated in such financial statements

and the notes thereto or, in the case of audited statements, in the related report of Altitude's independent auditors, or (b) in the case of unaudited interim statements, are subject to normal period-end adjustments and may omit notes which are not required by Applicable Laws in the unaudited statements) and present fairly, in all material respects, the consolidated financial position, financial performance and cash flows of Altitude for the dates and periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Altitude on a consolidated basis. There has been no material change in Altitude's accounting policies, except as publicly disclosed by Altitude.

(k) Internal Controls and Financial Reporting. Altitude has (i) designed disclosure controls and procedures to provide reasonable assurance that material information relating to Altitude and the Altitude Subsidiaries is made known to the Chief Executive Officer and Chief Financial Officer of Altitude on a timely basis, particularly during the periods in which the annual or interim filings are being prepared; (ii) designed internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS; (iii) has evaluated the effectiveness of Altitude's disclosure controls and procedures and has disclosed in its MD&A its conclusions about the effectiveness of its disclosure controls and procedures; and (iv) has evaluated the effectiveness of Altitude's internal control over financial reporting and has disclosed in its MD&A its conclusions about the effectiveness of internal control over financial reporting and, if applicable, the necessary disclosure relating to any material weaknesses. To the knowledge of Altitude, as of the date of this Agreement:

(i) there are no material weaknesses in, the internal controls over financial reporting of Altitude that could reasonably be expected to adversely affect Altitude's ability to record, process, summarize and report financial information; and

(ii) to the knowledge of Altitude, there is and has been no fraud, whether or not material, involving management or any other employees who have a significant role in the internal control over financial reporting of Altitude. Since April 30, 2018, Altitude has received no: (x) complaints from any source regarding accounting, internal accounting controls or auditing matters; or (y) expressions of concern from employees of Altitude regarding questionable accounting or auditing matters.

(l) Books and Records; Disclosure. The financial books, records and accounts of Altitude and the Altitude Subsidiaries: (i) have been maintained in accordance with Applicable Laws and IFRS on a basis consistent with prior years; (ii) are stated in reasonable detail and accurately and fairly reflect the material transactions, acquisitions and dispositions of the assets of Altitude and the Altitude Subsidiaries; and (iii) accurately and fairly reflect the basis for Altitude Financial Statements.

(m) Independent Auditors. Altitude's current auditors are independent with respect to Altitude within the meaning of the rules of professional conduct applicable to auditors in

Canada and there has never been a "reportable event" (within the meaning of National Instrument 51-102) with the current, or to the best knowledge of Altitude any predecessor, auditors of Altitude during the last three years.

(n) Minute Books. Except as set forth in the Altitude Disclosure Letter, the corporate minute books of Altitude contain minutes of all meetings and resolutions of its boards of directors and committees of its board of directors, other than those portions of minutes of meetings reflecting discussions of the Amalgamation, and shareholders, held according to Applicable Laws and are complete and accurate in all material respects.

(o) No Undisclosed Liabilities. Altitude and the Altitude Subsidiaries have no material outstanding indebtedness, liabilities or obligations, whether accrued, absolute, contingent or otherwise, and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person, other than those specifically identified in Altitude Financial Statements, which relate to the proposed Amalgamation or incurred in the Ordinary Course and which are not material since the date of the most recent Altitude Financial Statements and that could not be retained in any manner by Altitude, directly or indirectly, subsequent to the Disposition.

(p) No Material Change. Since July 31, 2017:

(i) Altitude has conducted its business only in the Ordinary Course, excluding matters relating to the proposed Amalgamation or as otherwise publicly disclosed;

(ii) there has not occurred any event, occurrence or development or a state of circumstances or facts which has had or would, individually or in the aggregate, reasonably be expected to have any Altitude Material Adverse Effect;

(iii) except as publicly disclosed, there has not been any acquisition or sale by Altitude or the Altitude Subsidiaries of any material property or assets;

(iv) there has not been any incurrence, assumption or guarantee by Altitude or the Altitude Subsidiaries of any material debt for borrowed money, any creation or assumption by Altitude or the Altitude Subsidiaries of any Lien or any making by Altitude or the Altitude Subsidiaries of any material loan, advance or capital contribution to or investment in any other Person, except as disclosed in Altitude Financial Statements;

(v) there has been no dividend or distribution of any kind declared, paid or made by Altitude on any Altitude Common Shares;

(vi) Altitude has not effected or passed any resolution to approve a split, consolidation or reclassification of any of the outstanding Altitude Common Shares;

(vii) there has not been any material increase in or modification of the compensation payable to or to become payable by Altitude or the Altitude Subsidiaries to any of its directors, officers, employees or consultants or any grant to any such director, officer, employee or consultant of any increase in severance, change in control or termination pay or any increase or modification of any Employee Plans of Altitude (including the granting of Altitude Options) made to, for or with any of such directors, officers, employees or consultants; and

(viii) Altitude has not removed any auditor or director or terminated any senior officer.

(q) Litigation. There is no claim, action, suit, grievance, complaint, proceeding, arbitration, charge, audit, indictment or investigation that is pending or has been commenced or, to the knowledge of Altitude, is threatened affecting Altitude or the Altitude Subsidiaries or affecting any of its property or assets (whether owned or leased) at law or in equity. Neither Altitude nor any its assets or properties is subject to any outstanding judgment, order, writ, injunction or decree material to Altitude.

(r) Taxes.

(i) Altitude and each of the Altitude Subsidiaries has duly and timely filed all material Tax Returns required to be filed prior to the date hereof with the appropriate Governmental Authority and all such Tax Returns are true and correct in all material respects.

(ii) Altitude and each of the Altitude Subsidiaries has duly and timely paid all material Taxes, including all instalments on account of Taxes for the current year that are due and payable by it whether or not assessed by the appropriate Governmental Authority.

(iii) Altitude and each of the Altitude Subsidiaries has duly and timely collected all material amount of all Taxes required to be collected and has duly and timely paid and remitted the same to the appropriate Governmental Authority.

(iv) There are no material proceedings, investigations, audits or claims now pending against Altitude or the Altitude Subsidiaries in respect of any Taxes and no Governmental Authority has asserted in writing, or to the knowledge of Altitude, has threatened to assert against Altitude or the Altitude Subsidiaries any deficiency or claim for Taxes or interest thereon or penalties in connection therewith.

(v) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, Altitude or any of the Altitude Subsidiaries.

(vi) To the knowledge of Altitude, there are no material Liens for Taxes upon any property or assets of Altitude or any of the Altitude Subsidiaries (whether owned or leased), except Liens for current Taxes not yet due.

(vii) Altitude and each of the Altitude Subsidiaries is not a party to any agreement, understanding, or arrangement relating to allocating or sharing any material amount of Taxes.

(viii) Altitude and each of the Altitude Subsidiaries has duly and timely withheld from any amount paid or credited by it to or for the account or benefit of any Person, including any employees and any non-resident Person, the amount of all material Taxes and other deductions required by any Laws to be withheld from any such amount and has duly and timely remitted the same to the appropriate Governmental Authority.

(ix) Altitude is a "taxable Canadian corporation" for the purposes of the Tax Act.

(s) Data Privacy and Security. Neither Altitude nor any of the Altitude Subsidiaries have been notified in writing of and, to the knowledge of Altitude, is not the subject of any complaint, regulatory investigation or proceeding related to data security or privacy.

(t) Property. Altitude does not own or lease any real property.

(u) Sufficiency of Assets. Altitude has valid, good and marketable title to all personal property owned by them, free and clear of all Liens other than Permitted Liens.

(v) Material Contracts. Altitude is not a party to any material contracts.

(w) Authorizations.

(i) Altitude and the Altitude Subsidiaries have obtained and are in compliance with all material Authorizations required by Applicable Laws, necessary to conduct its current business as now being conducted.

(ii) All material Authorizations of Altitude and the Altitude Subsidiaries are in full force and effect, and, to the knowledge of Altitude, no suspension or cancellation thereof has been threatened.

(iii) No material Authorizations of Altitude or the Altitude Subsidiaries will in any way be affected by, or terminate or lapse by reason of, the transactions contemplated by this Agreement or any of the other agreements contemplated hereunder or executed herewith.

(iv) There are no facts, events or circumstances that would reasonably be expected to result in a failure to obtain or failure to be in compliance with such Authorizations as are necessary to conduct the business of Altitude or the Altitude Subsidiaries as it is currently being conducted.

(x) Environmental Matters.

(i) Altitude and each of the Altitude Subsidiaries has carried on its businesses and operations in compliance with all applicable Environmental Laws.

(ii) Neither Altitude nor any of the Altitude Subsidiaries have received any order, request or written notice from any Person either alleging a material violation of any Environmental Law or requiring that Altitude carry out any work, incur any costs or assume any liabilities, related to a violation of Environmental Laws or to any agreements with any Governmental Authority with respect to or pursuant to Environmental Laws.

(iii) To the knowledge of Altitude and each of the Altitude Subsidiaries, there are no hazardous substances or other conditions that could reasonably be expected to result in liability of or adversely affect Altitude and each of the Altitude Subsidiaries under or related to any Environmental Law or that could be retained in any manner by Altitude, directly or indirectly, subsequent to the Disposition.

(iv) There are no pending claims or, to the knowledge of Altitude and each of the Altitude Subsidiaries, threatened claims, against the Altitude Entities arising out of any Environmental Laws.

(y) Compliance with Laws.

(i) Except as set forth in the Altitude Disclosure Letter, Altitude and each of the Altitude Subsidiaries has complied with and is not in violation, in any material respect, of any Applicable Laws.

(ii) Altitude and each of the Altitude Subsidiaries has not received any written notices or other written correspondence from any Governmental Authority (1) regarding any violation (or any investigation, inspection, audit, or other proceeding by any Governmental Authority involving allegations of any violation) of any Law (other than Environmental Laws) or (2) of any circumstances that may have existed or currently exist which could lead to a loss, suspension, or modification of, or a refusal to issue, any material Authorization. To the knowledge of Altitude and each of the Altitude Subsidiaries, no investigation, inspection, audit or other proceeding by any Governmental Authority involving allegations of any material violation of any Law (other than Environmental Laws) is threatened or contemplated.

(iii) Neither the Altitude Entities nor, to the knowledge of the Altitude Entities, any of its directors, executives, representatives, agents or employees (i) has used or is using any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal, (ii) has used or is using any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees, (iii) has violated or is violating any provision of the *United States Foreign Corrupt Practices Act of 1977*, the *Corruption of Foreign Public Officials Act* (Canada) or any similar Laws of other jurisdictions, (iv) has established or maintained, or is maintaining, any illegal fund of corporate monies or other properties or (v) has made any bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature.

(z) Employment & Labour Matters.

(i) Neither Altitude, nor any of the Altitude Subsidiaries is: (1) except for an agreement with Eugene Wusaty, the terms of which have been disclosed to Vibe, party to any Contract providing for termination notice, payment in lieu of termination notice, change of control payments, or severance payments to, or any employment or consulting agreement with, any current or former director, officer or employee of Altitude other than such arising from any Applicable Law; and (2) party to any Collective Agreement nor, to the knowledge of Altitude, subject to any application for certification or threatened union-organizing campaigns for employees not covered under a Collective Agreement nor are there any current, or to the knowledge of Altitude, pending or threatened strikes or lockouts at Altitude or the Altitude Subsidiaries.

(ii) There are no labour disputes, strikes, organizing activities or work stoppages against Altitude or any of the Altitude Subsidiaries pending, or to knowledge of Altitude, threatened.

(iii) The execution, delivery and performance of this Agreement and the consummation of the Amalgamation will not result in the automatic acceleration of the time of payment or vesting of entitlements otherwise available under any Employee Plan of Altitude or any of the Altitude Subsidiaries.

(iv) Altitude and each of the Altitude Subsidiaries has been and is now in compliance, in all material respects, with all terms and conditions of employment, with respect to employment and labour, including, wages, hours of work, overtime, human rights, occupational health and safety and workers compensation, and there are no current, or, to the knowledge of Altitude, pending or threatened proceedings (including grievances, arbitration, applications or pending applications) before any Governmental Authority or labour arbitrator with respect to any of the foregoing Employee Plans of Altitude and the Altitude Subsidiaries (other than routine claim for benefits).

(v) To the knowledge of Altitude, no executive or manager of Altitude (A) has any present intention to terminate their employment, or (B) is a party to any confidentiality, non-competition, proprietary rights or other such agreement with any other Person besides Altitude or the Altitude Subsidiaries which would impede the business, be material to the performance of such employee's employment duties, or the ability of Altitude or any of the Altitude Subsidiaries or Vibe to conduct the business.

(vi) There are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any provincial workers' compensation statute or regulation, and nether Altitude nor any of the Altitude Subsidiaries has been reassessed in any material respect under such statute or regulation during the past three (3) years and, to the knowledge of Altitude, no audit of Altitude or any of the Altitude Subsidiaries is currently being performed

pursuant to any provincial workers' compensation statute or regulation, and, to the knowledge of Altitude, there are no claims or potential claims which may materially adversely affect Altitude's or any of the Altitude Subsidiaries' accident cost experience in respect of the business.

(xi) No Employee Plan of Altitude or any of the Altitude Subsidiaries contains or has ever contained a "defined benefit provision" as such term is defined in subsection 147.1 of the Tax Act.

(xii) All Employee Plans of Altitude and each of the Altitude Subsidiaries are and have been established, registered, funded and administered in all material respects: in (x) accordance with Applicable Laws and (y) in accordance with their terms. To the knowledge of Altitude, no fact or circumstance exists which could adversely affect the registered status of any such Employee Plan.

(xiii) All contributions, premiums or taxes required to be made or paid by Altitude or any of the Altitude Subsidiaries under the terms of each Employee Plan of Altitude or by Applicable Laws have been made in a timely fashion.

(aa) Brokers. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Altitude or any of the Altitude Subsidiaries.

(bb) Insurance. All insurance maintained by Altitude and each of the Altitude Subsidiaries is in full force and effect and in good standing and is in amounts and in respect of such risks as are normal and usual for companies of similar size and operations.

(cc) U.S. Securities Laws.

(i) Altitude is a "foreign private issuer" as defined under Rule 405 under the U.S. Securities Act;

(ii) There is no "Substantial U.S Market Interest" in the Altitude Common Shares, Altitude Options or Altitude Convertible Securities, as defined under Rule 902(j) of Regulation S under the U.S. Securities Act;

(iii) Altitude is not, as after giving effect to the Amalgamation and the other transaction contemplated by this Agreement, will not be, registered or required to be registered as an "investment company" pursuant to the United States Investment Company Act of 1940, as amended;

(iv) Neither Altitude nor any of its affiliates, nor any person acting on any of their behalf, has engaged or will engage in any "Directed Selling Efforts" as defined in Rule 902(c) of Regulation S under the U.S. Securities Act, or has taken or will take any action that would cause the exemption afforded by Section 4(a)(2) of the U.S. Securities Act, Rule 506(b) of Regulation D, or the exclusion afforded by Rule 903 of Regulation S, to be unavailable for the distribution of the

Altitude Common Shares, Altitude Options or Altitude_Convertible Securities under the Amalgamation;

(v) None of Altitude, any of its affiliates or any person acting on any of their behalf has offered or will offer to sell, or has solicited or will solicit offers to buy, any of its securities in the United States or to, or for the account or benefit of, U.S. Persons, by means of any form of general solicitation or general advertising (as those terms are used in Regulation D) or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act, and will not do so for a period of six months following the completion of this Amalgamation, in a manner that would be integrated with the distribution of the Altitude Common Shares, Altitude Options or Altitude Convertible Securities under the Amalgamation and would cause the exemption from registration provided by Rule 506(b) of Regulation D to become unavailable with respect to such distribution of securities.

(vi) Neither Altitude nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D;

(vii) Altitude will, within prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or applicable state securities laws in connection with the distribution of the Altitude Common Shares, Altitude Options and Altitude Convertible Securities in the United States; and

(dd) To the best of Altitude's knowledge after reasonable investigation, none of Altitude (including its predecessors or affiliated issuers), any director or executive officer, any non-executive officer participating in the Amalgamation, any shareholder holding or controlling 20% or more of the Altitude Common Shares, any current promoter of Altitude or any person that has been or will be paid (directly or indirectly) for the solicitation of holders of Vibe Common Shares, Vibe Options or Vibe Convertible Securities (a "**Compensated Solicitor**") and any general partner or managing member of any Compensated Solicitor or any executive officer, non-executive officer participating in the Amalgamation, or director of any Compensated Solicitor or general partner or managing member of such Compensated Solicitor is subject to a Disqualifying Event. For the purposes hereof, "Disqualifying Event" means any conviction, order, judgment, decree, suspension, expulsion, event or other matter set out in Rule 506(d)(1)(i) through (viii) of Regulation D that is currently in effect or which occurred within the periods set out in Rule 506(d)(1)(i) through (viii) and, without limiting the foregoing, includes criminal convictions, court injunctions or restraining orders, final orders of any state or federal regulator, SEC disciplinary orders, SEC cease-and-desist orders, SEC stop orders or orders suspending the Regulation A exemption, suspension or expulsion from membership in, or association with a member of, a self-regulatory organization (such as FINRA) or United States Postal Service false representation orders.

SCHEDULE "D"

Representations and Warranties of Vibe

(a) Organization and Qualification. Vibe is a corporation duly incorporated and validly existing under the laws of the Province of Ontario, and has all necessary corporate power and authority to own its property and assets as now owned and to carry on its business as it is now being conducted. Vibe is duly qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities, makes such qualification necessary.

(b) Authority Relative to this Agreement. Vibe has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by Vibe as contemplated by this Agreement, and to perform its obligations hereunder and under such agreements and instruments. The execution and delivery of this Agreement by Vibe and the performance by Vibe of its obligations under this Agreement have been duly authorized by the board of directors of Vibe and, except for approving the Vibe Amalgamation Resolution in the manner contemplated herein, and filing the Articles of Amalgamation with the Director, no other corporate proceedings on its part are necessary to authorize this Agreement or the Amalgamation, other than, with respect to the Circular and other matters relating thereto, the approval of the board of directors of Vibe. This Agreement has been duly executed and delivered by Vibe, and constitutes a legal, valid and binding obligation of Vibe, enforceable against Vibe in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(c) No Violation. Neither the authorization, execution and delivery of this Agreement by Vibe nor the completion of the transactions contemplated by this Agreement or the Amalgamation, nor the performance of its obligations hereunder or thereunder, nor compliance by Vibe with any of the provisions hereof or thereof will result in a violation or breach of, constitute a default (or an event which, with notice or lapse of time or both, would become a default), require any consent or approval to be obtained or notice to be given under, or give rise to any third party right of termination, cancellation, suspension, acceleration, penalty or payment obligation or right to purchase or sale under, any provision of:

(i) its Constating Documents;

(ii) any Authorization or Contract to which Vibe is a party or to which it or any of its properties or assets are bound; or

(iii) any Laws (assuming compliance with the matters referred to in paragraph (d) below), regulation, order, judgment or decree applicable to Vibe or any of the Vibe Subsidiaries or any of their respective properties or assets;

except in the case of (ii) and (iii) above for such breaches, defaults, consents, terminations, cancellations, suspensions, accelerations, penalties, payment obligations or rights which would not have, individually or in the aggregate, a Vibe Material Adverse Effect or which are related to the U.S. Acquisition.

(d) Governmental Approvals. The execution, delivery and performance by Vibe of this Agreement and the consummation by Vibe of the Amalgamation requires no consent, waiver or approval or any action by or in respect of, or filing with, or notification to, any Governmental Authority other than: (i) sending the Articles of Amalgamation to the Director; (ii) compliance with any applicable Securities Laws and stock exchange rules and regulations; (iii) those that may be required in connection with the U.S. Acquisition; (iv) any actions, filings or notifications the absence of which would not reasonably be expected to have, individually or in the aggregate, a Vibe Material Adverse Effect.

(e) Capitalization.

(i) The authorized share capital of Vibe consists of an unlimited number of Class "A" common shares, Class "B" common shares, Class "A" preference shares and Class "B" preference shares. As of the date hereof, there were such number of issued and outstanding Class "A" common shares as disclosed in the Vibe Disclosure Letter, and no Class "A" preference shares, Class "B" preference shares, and Class "B" common shares outstanding.

(ii) As of the date hereof, there are no securities, options, warrants, stock appreciation rights, restricted stock units, conversion privileges or other rights, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever to which Vibe or any of the Vibe Subsidiaries is a party or by which any of Vibe or the Vibe Subsidiaries may be bound, obligating or which may obligate Vibe or any of the Vibe Subsidiaries to issue, grant, deliver, extend, or enter into any such security, option, warrant, stock appreciation right, restricted stock unit, conversion privilege or other right, agreement, arrangement or commitment, except for in connection with the U.S. Acquisition and Vibe Financing and as disclosed in the Vibe Disclosure Letter.

(iii) All outstanding Vibe Shares have been duly authorized and validly issued, are fully paid and non-assessable and all Vibe Shares issuable upon the exercise of Vibe Options in accordance with their respective terms have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights. All securities of Vibe have been issued in compliance with all Applicable Laws and Securities Laws.

(iv) There are no securities of Vibe or of any of the Vibe Subsidiaries outstanding which have the right to vote generally (or are convertible into or exchangeable for securities having the right to vote generally) with the holders of the outstanding Vibe Shares on any matter. There are no outstanding contractual or other obligations of Vibe or any subsidiary to repurchase, redeem or otherwise

acquire any of its securities or with respect to the voting or disposition of any outstanding securities of any of the Vibe Subsidiaries. There are no outstanding bonds, debentures or other evidences of indebtedness of Vibe or any of the Vibe Subsidiaries having the right to vote with the holders of the outstanding Vibe Shares on any matters.

(f) Ownership of Vibe Subsidiaries. As of the date hereof, except for the Vibe Subsidiaries and certain direct or indirect equity interests to be acquired in connection with the U.S. Acquisition, Vibe does not own any direct or indirect equity interest of any kind in any other Person. Vibe beneficially owns, directly or indirectly, all of the issued and outstanding securities of the Vibe Subsidiaries. All of the outstanding shares in the capital of each Vibe Subsidiary are validly issued, fully-paid and non-assessable and all such shares are owned free and clear of all Liens.

(g) Books and Records; Disclosure. The financial books, records and accounts of Vibe and the Vibe Subsidiaries: (i) have been maintained in accordance with Applicable Laws and IFRS on a basis consistent with prior years; and(ii) are stated in reasonable detail and accurately and fairly reflect the material transactions, acquisitions and dispositions of the assets of Vibe and the Vibe Subsidiaries.

(h) Minute Books. The corporate minute books of Vibe contain minutes of all meetings and resolutions of its boards of directors and committees of its board of directors, other than those portions of minutes of meetings reflecting discussions of the Amalgamation, and shareholders, held according to Applicable Laws and are complete and accurate in all material respects.

(i) No Undisclosed Liabilities. Vibe and the Vibe Subsidiaries have no material outstanding indebtedness, liabilities or obligations, whether accrued, absolute, contingent or otherwise, and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person, other than those which relate to the proposed Amalgamation or incurred in the Ordinary Course and which are not material.

(j) No Material Change. Since June 11, 2018, except with respect to the proposed Amalgamation, the Vibe Financing, the U.S. Acquisition and as disclosed in the Vibe Disclosure Letter:

(i) Vibe and the Vibe Subsidiaries has conducted its business only in the Ordinary Course;

(ii) there has not occurred any event, occurrence or development or a state of circumstances or facts which has had or would, individually or in the aggregate, reasonably be expected to have any Vibe Material Adverse Effect;

(iii) there has not been any acquisition or sale by Vibe or the Vibe Subsidiaries of any material property or assets except in the Ordinary Course;

(iv) there has not been any incurrence, assumption or guarantee by Vibe or the Vibe Subsidiaries of any material debt for borrowed money, any creation or assumption by Vibe or the Vibe Subsidiaries of any Lien or any making by Vibe or the Vibe Subsidiaries of any material loan, advance or capital contribution to or investment in any other Person;

(v) there has been no dividend or distribution of any kind declared, paid or made by Vibe on any Vibe Shares;

(vi) Vibe has not effected or passed any resolution to approve a split, consolidation or reclassification of any of the outstanding Vibe Shares;

(vii) there has not been any material increase in or modification of the compensation payable to or to become payable by Vibe or the Vibe Subsidiaries to any of their respective directors, officers, employees or consultants or any grant to any such director, officer, employee or consultant of any increase in severance, change in control or termination pay or any increase or modification of any Employee Plans of Vibe made to, for or with any of such directors, officers, employees or consultants, except for the grant of certain Vibe Options or in the Ordinary Course; and

(viii) Vibe has not removed any auditor or director or terminated any senior officer.

(k) Litigation. There is no claim, action, suit, grievance, complaint, proceeding, arbitration, charge, audit, indictment or investigation that is pending or has been commenced or, to the knowledge of Vibe, is threatened affecting Vibe or the Vibe Subsidiaries or affecting any of their property or assets (whether owned or leased) at law or in equity. Neither Vibe, the Vibe Subsidiaries nor any their respective assets or properties is subject to any outstanding judgment, order, writ, injunction or decree material to Vibe and the Vibe Subsidiaries on a consolidated basis.

(l) Taxes.

(i) Vibe and each of the Vibe Subsidiaries has duly and timely filed all material Tax Returns required to be filed prior to the date hereof with the appropriate Governmental Entities and all such Tax Returns are true and correct in all material respects.

(ii) Vibe and each of the Vibe Subsidiaries has duly and timely paid all material Taxes, including all instalments on account of Taxes for the current year that are due and payable by it whether or not assessed by the appropriate Governmental Authority.

(iii) Vibe and each of the Vibe Subsidiaries has duly and timely collected all material amount of all Taxes required to be collected and has duly and timely paid and remitted the same to the appropriate Governmental Authority.

(iv) There are no material proceedings, investigations, audits or claims now pending

against Vibe or the Vibe Subsidiaries in respect of any Taxes and no Governmental Authority has asserted in writing, or to the knowledge of Vibe, has threatened to assert against Vibe or the Vibe Subsidiaries any deficiency or claim for Taxes or interest thereon or penalties in connection therewith.

(v) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, Vibe or any of the Vibe Subsidiaries.

(vi) To the knowledge of Vibe, there are no material Liens for Taxes upon any property or assets of Vibe and the Vibe Subsidiaries (whether owned or leased), except Liens for current Taxes not yet due.

(vii) Vibe or the Vibe Subsidiaries are not a party to any agreement, understanding, or arrangement relating to allocating or sharing any material amount of Taxes.

(viii) Vibe and each of the Vibe Subsidiaries has duly and timely withheld from any amount paid or credited by it to or for the account or benefit of any Person, including any employees and any non-resident Person, the amount of all material Taxes and other deductions required by any Laws to be withheld from any such amount and has duly and timely remitted the same to the appropriate Governmental Authority.

(ix) Vibe is a "taxable Canadian corporation" for the purposes of the Tax Act.

(m) Property. Vibe and the Vibe Subsidiaries do not own or lease any real property, except for the leased Beiseker Facility and certain direct or indirect interests in real property to be acquired in connection with the U.S. Acquisition.

(n) Sufficiency of Assets. Vibe and the Vibe Subsidiaries have valid, good and marketable title to all personal property owned by them, free and clear of all Liens other than Permitted Liens. The assets and property owned, leased or licensed by Vibe and the Vibe Subsidiaries are sufficient, in all material respects, for conducting the business, as currently conducted, of Vibe.

(o) Material Contracts. With respect to the Material Contracts of Vibe:

(i) The Vibe Disclosure Letter contains a full and complete list of all Material Contracts of Vibe and the Vibe Subsidiaries as at the date hereof.

(ii) Vibe has made or will as soon as reasonably practicable following the date hereof make available to Altitude for inspection true and complete copies of all Material Contracts, including, for greater certainty, the U.S. Acquisition Agreements.

(iii) Except as would not be reasonably expected to result in, individually or in the aggregate, a Vibe Material Adverse Effect or as disclosed in the Vibe Disclosure

Letter, all of the Material Contracts are in full force and effect, and Vibe or one of the Vibe Subsidiaries is entitled to all rights and benefits thereunder in accordance with the terms thereof. Vibe or the applicable Vibe Subsidiaries has not waived any rights under a Material Contract and no material default or breach exists in respect thereof on the part of Vibe or the applicable Vibe Subsidiaries, or to the knowledge of Vibe, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, would constitute such a default or breach or trigger a right of termination of any of such Material Contracts.

(iv) Except as disclosed in the Vibe Disclosure Letter, all of the Material Contracts are valid and binding obligations of Vibe or one of the Vibe Subsidiaries, as the case may be, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.

(v) As at the date hereof, neither Vibe nor any of the Vibe Subsidiaries has received written notice that any party to a Material Contract, intends to cancel, terminate or otherwise modify or not renew such Material Contract, and to the knowledge of Vibe, no such action has been threatened.

(vi) Neither the entering into of this Agreement, nor the consummation of the Amalgamation will trigger any change of control, termination or similar provisions in any of the Material Contracts.

(p) U.S. Acquisition.

(i) To the knowledge of Vibe, there are no defects, failures or impairments to the title of the assets owned by the U.S. Targets, or any of their respective subsidiaries, whether or not an action, suit, proceeding or inquiry is pending or threatened or whether or not discovered by any third party which in the aggregate could have a material adverse effect on the U.S. Targets, on Vibe (assuming completion of the U.S. Acquisition) or on Altitude (assuming the completion of the transaction contemplated in this Agreement), except that each of the U.S. Targets currently operate in the cannabis industry in certain states of the United States, which industry is illegal under United States federal law and could subject such assets to seizure by Governmental Authorities.

(ii) Vibe has no reason to believe that the representations and warranties of the U.S. Targets set forth in the definitive agreement(s) pursuant to which Vibe has or will complete the U.S. Acquisitions are not true and correct or that any of the U.S. Targets are in breach of any of their covenants in any such definitive agreement(s).

(q) Authorizations.

(i) Vibe and the Vibe Subsidiaries have obtained and are in compliance with all material Authorizations required by Applicable Laws, necessary to conduct their current business as now being conducted.

(ii) All material Authorizations of Vibe and the Vibe Subsidiaries are in full force and effect, and, to the knowledge of Vibe, no suspension or cancellation thereof has been threatened.

(iii) No material Authorizations of Vibe or any of the Vibe Subsidiaries will in any way be affected by, or terminate or lapse by reason of, the transactions contemplated by this Agreement or any of the other agreements contemplated hereunder or executed herewith.

(iv) There are no facts, events or circumstances that would reasonably be expected to result in a failure to obtain or failure to be in compliance with such Authorizations as are necessary to conduct the business of Vibe and the Vibe Subsidiaries as it is currently being conducted.

(r) Compliance with Laws.

(i) Vibe and each of the Vibe Subsidiaries have complied with and are not in violation, in any material respect, of any Applicable Laws except that each of the U.S. Targets currently operate in the cannabis industry in certain states of the United States, which operations are illegal under United States federal law.

(ii) Neither Vibe nor any of the Vibe Subsidiaries has received any written notices or other written correspondence from any Governmental Authority (1) regarding any violation (or any investigation, inspection, audit, or other proceeding by any Governmental Authority involving allegations of any violation) of any Law (other than Environmental Laws) or (2) of any circumstances that may have existed or currently exist which could lead to a loss, suspension, or modification of, or a refusal to issue, any material Authorization. To the knowledge of Vibe, no investigation, inspection, audit or other proceeding by any Governmental Authority involving allegations of any material violation of any Law (other than Environmental Laws) is threatened or contemplated.

(iii) Neither Vibe, the Vibe Subsidiaries nor, to the knowledge of Vibe, any of their directors, executives, representatives, agents or employees (i) has used or is using any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal, (ii) has used or is using any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees, (iii) has violated or is violating any provision of the *United States Foreign Corrupt Practices Act of 1977*, the *Corruption of Foreign Public Officials Act* (Canada) or any similar Laws of other jurisdictions, (iv) has established or maintained, or is maintaining, any illegal fund of corporate monies or other properties or (v) has made any

bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature; except that each of the U.S. Targets currently operate in the cannabis industry in certain states of the United States, which industry is illegal under United States federal law and the proceeds of such operations and the use of such proceeds could violate applicable United States federal anti-money laundering laws and regulations and other federal laws regarding the use of proceeds from a crime.

(s) Employment & Labour Matters.

(i) Except as disclosed in the Vibe Disclosure Letter, neither Vibe nor any of the Vibe Subsidiaries are: (1) party to any Contract providing for termination notice, payment in lieu of termination notice, change of control payments, or severance payments to, or any employment or consulting agreement with, any current or former director, officer or employee of Vibe or the Vibe Subsidiaries other than such arising from any Applicable Law; and (2) party to any Collective Agreement nor, to the knowledge of Vibe, subject to any application for certification or threatened union- organizing campaigns for employees not covered under a Collective Agreement nor are there any current, or to the knowledge of Vibe, pending or threatened strikes or lockouts at Vibe or the Vibe Subsidiaries.

(ii) There are no labour disputes, strikes, organizing activities or work stoppages against Vibe or any of the Vibe Subsidiaries pending, or to knowledge of Vibe, threatened.

(iii) The execution, delivery and performance of this Agreement and the consummation of the Amalgamation will not result in the automatic acceleration of the time of payment or vesting of entitlements otherwise available under any Employee Plan of Vibe or any of the Vibe Subsidiaries.

(iv) Vibe and each of the Vibe Subsidiaries has been and is now in compliance, in all material respects, with all terms and conditions of employment, with respect to employment and labour, including, wages, hours of work, overtime, human rights, occupational health and safety and workers compensation, and there are no current, or, to the knowledge of Vibe, pending or threatened proceedings (including grievances, arbitration, applications or pending applications) before any Governmental Authority or labour arbitrator with respect to any of the foregoing Employee Plans of Vibe and the Vibe Subsidiaries (other than routine claim for benefits).

(v) To the knowledge of Vibe, no executive or manager of Vibe or the Vibe Subsidiaries (A) has any present intention to terminate their employment, or (B) is a party to any confidentiality, non-competition, proprietary rights or other such agreement with any other Person besides Vibe or the Vibe Subsidiaries which would impede the business, be material to the performance of such employee's employment duties, or the ability of Vibe and any of the Vibe Subsidiaries, or Vibe and any of the Vibe Subsidiaries to conduct the business.

(vi) There are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any provincial workers' compensation statute or regulation, and nether Vibe nor any of the Vibe Subsidiaries has been reassessed in any material respect under such statute or regulation during the past three (3) years and, to the knowledge of Vibe, no audit of Vibe or any the Vibe Subsidiaries is currently being performed pursuant to any provincial workers' compensation statute or regulation, and, to the knowledge of Vibe, there are no claims or potential claims which may materially adversely affect Vibe's or any of the Vibe Subsidiaries' accident cost experience in respect of the business.

(xiv) No Employee Plan of Vibe or any of the Vibe Subsidiaries contains or has ever contained a "defined benefit provision" as such term is defined in subsection 147.1 of the Tax Act.

(xv) All Employee Plans of Vibe and the Vibe Subsidiaries are and have been established, registered, funded and administered in all material respects: in (x) accordance with Applicable Laws and (y) in accordance with their terms. To the knowledge of Vibe, no fact or circumstance exists which could adversely affect the registered status of any such Employee Plan.

(xvi) All contributions, premiums or taxes required to be made or paid by Vibe or any of the Vibe Subsidiaries under the terms of each Employee Plan of Vibe and the Vibe Subsidiaries or by Applicable Laws have been made in a timely fashion.

(t) Brokers. Except in connection with the Vibe Financing or as disclosed in the Vibe Disclosure Letter, no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Vibe or any of the Vibe Subsidiaries.

(u) Insurance. All insurance maintained by Vibe and the Vibe Subsidiaries is in full force and effect and in good standing and is in amounts and in respect of such risks as are normal and usual for companies of similar size operating in the cannabis industry.

AMENDING AGREEMENT

THIS AMENDING AGREEMENT (the "**Agreement**") is made as of the 18th day of December, 2018.

AMONG:

VIBE BIOSCIENCE CORPORATION, a corporation existing under the laws of the Province of Ontario

("**Vibe**")

AND:

ALTITUDE RESOURCES INC., a corporation existing under the laws of the Province of Ontario

("**Altitude**")

AND:

2657152 ONTARIO INC., a corporation existing under the laws of the Province of Ontario

("**2657152**")

WHEREAS Vibe, Altitude and 2657152 are parties to an amalgamation agreement dated as of October 10, 2018 (the "**Amalgamation Agreement**");

AND WHEREAS each of Vibe, Altitude and 2657152 desire to amend the Amalgamation Agreement as set forth in this Agreement;

NOW THEREFORE in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The definition of "Outside Date" set forth in Section 1.1 of the Amalgamation Agreement be amended to replace the words "December 31, 2018" contained therein with the words "February 28, 2018".

2. The definition of "Exchange Ratio" set forth in Section 1.1 of the Amalgamation Agreement be amended to:

   (a) replace the number "12.04607" with "6.8830"; and

   (b) delete the words "; and, provided further that if at any time during the term of this Agreement Altitude's working capital shall increase as a result of the Altitude Dispositions, or otherwise, then the Exchange Ratio shall be adjusted to reflect such increase."

3. Section 2.2(b)(i) of the Amalgamation Agreement be amended to replace the words "Amalco Common Shares" with "Altitude Common Shares" in each instance where they appear.

4. The Amalgamation Agreement and this Agreement shall together constitute and be read as one and the same written instrument. Except as otherwise amended by the foregoing, the provisions of the Amalgamation Agreement shall be and continue in full force and effect and are hereby confirmed as of the date hereof.

5. This Agreement is personal in nature and may not be assigned in whole or in part without the express written consent of the other parties hereto. This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

6. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereto acknowledge and agree that the courts of Ontario shall have the exclusive jurisdiction with respect to any dispute or other matter arising hereunder.

[*Remainder of this page left blank intentionally*]

7. This Agreement may be executed in one or more counterparts by original, electronically scanned or facsimile signature, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

VIBE BIOSCIENCE CORPORATION

per: /s/ "*Mark Waldron*"
Mark Waldron
Authorized Signatory

ALTITUDE RESOURCES INC.

per: /s/ "*P.G. Gagnon*"
P.G. Gagnon
Authorized Signatory

2657152 ONTARIO INC.

per: /s/ "*Eugene Wusaty"*
Eugene Wusaty
Authorized Signatory

SCHEDULE E
ALTITUDE STOCK OPTION PLAN RESOLUTION

BE IT RESOLVED as an ordinary resolution that:

1. the incentive stock option plan of Altitude Resources Inc. (the "**Corporation**") in substantially the form set forth in Schedule T to the Corporation's joint management information circular dated December 18, 2018 be and is hereby approved; and

2. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE F
ALTITUDE RATIFICATION RESOLUTION

ELECTION OF DIRECTORS

IT IS RESOLVED THAT:

1. the number of directors of the Corporation and the number of directors to be elected at the annual meeting of shareholders of the Corporation is confirmed to be set at five (5) from January 18, 2013 through to and including the next annual special meeting of the shareholders of the Corporation to be held on January 24, 2019 or any adjournment or postponement thereof;

2. the election of the following directors on January 18, 2013 and in respect of each subsequent annual period through to and including the next annual special meeting of the shareholders of the Corporation to be held on January 24, 2019 or any adjournment or postponement thereof is ratified, confirmed and approved and such directors shall hold office until their resignation or until the next annual special meeting of the shareholders of the Corporation to be held on January 24, 2019 or any adjournment or postponement thereof:

Eugene Wusaty
Douglas Porter
George Wes Roberts
Pierre G. Gagnon
Andrew Wusaty

APPOINTMENT OF AUDITORS

IT IS RESOLVED THAT the appointment of RSM LLP (formerly Collins Barrow LLP) as auditors of the Corporation and their remuneration as fixed from time to time by the directors of the Corporation in respect of the financial years ended July 31, 2011 through to and including July 31, 2018 is ratified, confirmed and approved.

ARTICLES OF AMENDMENT

WHEREAS the Corporation filed articles of amendment bearing a Certificate dated December 28, 2012 (the "Articles");

AND WHEREAS the Articles provided that the shareholders approved the Articles on November 29, 2012;

AND WHEREAS the records of the Corporation do not contain a copy of the shareholders' resolution dated November 29, 2012 approving the Articles;

AND WHEREAS it is considered desirable and in the best interest of the Corporation for the shareholders to ratify, confirm and approve the Articles as of the 20th day of November, 2012 and the issuance of the Certificate dated December 28, 2012;

IT IS RESOLVED THAT the Articles of the Corporation are ratified, confirmed and approved as of the 29th day of November, 2012 and the issuance of the Certificate thereon on December 28, 2012.

ACKNOWLEDGEMENT

IT IS RESOLVED THAT the acknowledgement and/or waiver of receipt of the financial statements of the Corporation by the shareholders for the financial years ended July 31, 2011 through to and including July 31, 2018 along with the reports of the auditor, if any, to the shareholders is ratified, confirmed and approved as of the date hereof.

CONFIRMATION OF OTHER MATTERS
OF THE CORPORATION

IT IS RESOLVED THAT notwithstanding any defects or irregularities in the minute book of the Corporation by reason of defective or improper elections of directors, failure to actually hold meetings, the improper holding of meetings of directors and/or shareholders by failure to have a quorum present, or in the case of a directors' meetings, the improper holding of meetings of shareholders by teleconference, failure to sign resolutions or waivers, all acts and proceedings taken or purported to have been taken to the date hereof by the directors, officers or persons acting as such directors, officers and shareholders of the Corporation, be and the same are confirmed and adopted for all purposes.

SCHEDULE G
ALTITUDE AMALGAMATION RESOLUTION

BE IT RESOLVED as an ordinary resolution that:

1. the amalgamation (the "**Amalgamation**") under Section 174 of the *Business Corporations Act* (Ontario) (the "**OBCA**") of Vibe Bioscience Corporation ("**Vibe**") and 2657152 Ontario Inc., a wholly-owned subsidiary of Altitude Resources Inc. (the "**Corporation**"), to effect, among other things, the business combination of the Corporation and Vibe, pursuant to the terms and conditions contained in the Amalgamation Agreement (the "**Amalgamation Agreement**") dated October 10, 2018 (as the same may be or has been modified or amended), in substantially the form attached as Schedule D in the Corporation's joint management information circular dated December 18, 2018 (the "**Circular**") be and is hereby authorized and approved;

2. the execution and delivery by the Corporation of the Amalgamation Agreement, substantially in the form attached as Schedule D to the Circular, is hereby ratified, confirmed, authorized and approved, and the Amalgamation is hereby adopted;

3. notwithstanding that this resolution has been passed (and the Amalgamation Agreement adopted) by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered without further approval of the shareholders of the Corporation at any time prior to the issuance by the director under the OBCA of a certificate of amalgamation in respect of the Amalgamation (i) to amend the Amalgamation Agreement to the extent permitted by the Amalgamation Agreement, and (ii) not to proceed with the Amalgamation to the extent permitted by the Amalgamation Agreement or otherwise give effect to these resolutions; and

4. any officer or director of the Corporation is hereby authorized and directed for and on behalf of and in the name of the Corporation to execute, under the seal of the Corporation or otherwise, and to deliver, all documents, agreements and instruments and to do all such other acts and things, including delivering such documents as are necessary or desirable to the director appointed under the OBCA for filing in accordance with the Amalgamation Agreement, as such officer or director, may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents, agreements or instruments or doing of any such act or thing.

SCHEDULE H
ALTITUDE SUBCO DISPOSITION RESOLUTION

BE IT RESOLVED as an ordinary resolution that:

1. the disposition of all of the issued and outstanding securities of Altitude Resources Ltd. to Noir Resources Ltd. ("**Noir**") in accordance with the terms, conditions and provisions of the share purchase agreement dated December 18, 2018 between the Corporation and Noir (the "**SPA**"), as summarized in the joint management information circular of Altitude Resources Inc. (the "**Corporation**") dated December 18, 2018 (as amended or supplemented) is hereby authorized and approved subject to such amendments to the SPA as may be approved by the board of directors of the Corporation (the "**Board**");

2. notwithstanding that this resolution has been duly approved by shareholders of the Corporation (the "**Shareholders**") the Board, in their sole discretion and without the requirement to obtain any further approval from the Shareholders, is hereby authorized and empowered to revoke this resolution at any time before it is acted upon without further approval from the Shareholders; and

3. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE I
ALTITUDE ASSET DISPOSITION RESOLUTION

BE IT RESOLVED as a special resolution that:

1. the disposition of all or substantially all of the assets of Altitude Resources Inc. (the "**Corporation**") in accordance with the terms, conditions and provisions of the share purchase agreement dated December 18, 2018 between the Corporation and Noir Resources Ltd. (the "**SPA**"), as summarized in the Corporation's joint management information circular dated December 18, 2018 (as amended or supplemented) is hereby authorized and approved subject to such amendments to the SPA as may be approved by the board of directors of the Corporation (the "**Board**");

2. notwithstanding that this resolution has been duly approved by shareholders of the Corporation (the "**Shareholders**") the Board, in their sole discretion and without the requirement to obtain any further approval from the Shareholders, is hereby authorized and empowered to revoke this resolution at any time before it is acted upon without further approval from the Shareholders; and

3. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE J
ALTITUDE DELISTING RESOLUTION

BE IT RESOLVED as an ordinary resolution that:

1. Altitude Resources Inc. (the "**Corporation**") be and is hereby authorized to apply to voluntarily delist its securities from the TSX Venture Exchange.

2. notwithstanding that this resolution has been duly approved by shareholders of the Corporation (the "**Shareholders**") the board of directors of the Corporation, in their sole discretion and without the requirement to obtain any further approval from the Shareholders, is hereby authorized and empowered to revoke this resolution at any time before it is acted upon without further approval from the Shareholders;

3. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE K
ALTITUDE NAME CHANGE RESOLUTION

BE IT RESOLVED as a special resolution that:

1. pursuant to Section 168 of the *Business Corporations Act* (Ontario), the amendment of the articles of Altitude Resources Inc. (the "**Corporation**") to change the Corporation's name to "Vibe Bioscience Corp.", or such other name as may be determined by the board of directors of the Corporation (the "**Board of Directors**") in its sole discretion and without further approval of the shareholders of the Corporation (the "**Shareholders**"), is hereby authorized and approved;

2. the Board of Directors of the Corporation be and it is hereby authorized to revoke, without further approval of the Shareholders, this special resolution at any time prior to the completion thereof, notwithstanding the approval by the Shareholders of same, if determined, in the Board of Directors' sole discretion to be in the best interest of the Corporation; and

3. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE L
ALTITUDE CONSOLIDATION RESOLUTION

BE IT RESOLVED as a special resolution that:

1. pursuant to Section 168 of the *Business Corporations Act* (Ontario), the amendment of the articles of Altitude Resources Inc. (the "**Corporation**") to consolidate (the "**Consolidation**") all of the issued and outstanding common shares of the Corporation (the "**Common Shares**") one (1) post-consolidation Common Share for each five (5) to fifteen (15) pre-consolidation Common Shares, with such consolidation ratio to be determined by the board of directors of the Corporation (the "**Board of Directors**") in its sole discretion and without further approval of the shareholders of the Corporation (the "**Shareholders**"), is hereby authorized and approved;

2. no fractional Common Shares shall be issued in connection with the Consolidation and, in the event a shareholder would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation, the number of Common Shares to be received by such shareholder shall be rounded up or down to the nearest whole number of the Common Shares and no cash amount shall be payable in respect of such fractional shares;

3. the Board of Directors of the Corporation be and it is hereby authorized to revoke, without further approval of the Shareholders, this special resolution at any time prior to the completion thereof, notwithstanding the approval by the Shareholders of same, if determined, in the Board of Directors' sole discretion to be in the best interest of the Corporation; and

4. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE M
RESULTING ISSUER EQUITY INCENTIVE PLAN RESOLUTION

BE IT RESOLVED as an ordinary resolution that:

1. the equity incentive plan of Altitude Resources Inc. (the "**Corporation**") in substantially the form described in Schedule U to the Corporation's joint management information circular dated December 18, 2018 (the "**Circular**") be and is hereby approved conditional upon and effective as of the Effective Date (as defined in the Circular); and

2. any one director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Corporation be necessary or desirable to carry out the intent of the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the taking of any such act or thing.

SCHEDULE N
VIBE AMALGAMATION RESOLUTION

BE IT RESOLVED as a special resolution that:

1. the amalgamation (the "**Amalgamation**") under Section 174 of the *Business Corporations Act* (Ontario) (the "**OBCA**") involving Altitude Resources Inc. ("**Altitude**"), Vibe Bioscience Corporation (the "**Company**") and 2657152 Ontario Inc., a wholly-owned subsidiary of Altitude, pursuant to the terms and conditions contained in the Amalgamation Agreement (the "**Amalgamation Agreement**") dated October 10, 2018 (as the same may be or has been modified or amended), in substantially the form attached as Schedule D to the Company's information circular is hereby authorized and approved;

2. the execution and delivery by the Company of the Amalgamation Agreement, substantially in the form attached as Schedule D to the Company's information circular is hereby ratified, confirmed, authorized and approved, and the Amalgamation is hereby adopted;

3. any officer or director of the Company is hereby authorized and directed, on behalf of the Company, to execute and deliver the articles of the amalgamated entity to the director appointed under the OBCA with respect to the Amalgamation;

4. notwithstanding that this special resolution has been passed (and the Amalgamation Agreement adopted) by the shareholders of the Company, the directors of the Company are hereby authorized and empowered without further approval of the shareholders of the Company at any time prior to the issuance by the director under the OBCA of a certificate of amalgamation in respect of the Amalgamation (i) to amend the Amalgamation Agreement to the extent permitted by the Amalgamation Agreement, and (ii) not to proceed with the Amalgamation to the extent permitted by the Amalgamation Agreement or otherwise give effect to these resolutions; and

5. any officer or director of the Company is hereby authorized and directed for and on behalf of and in the name of the Company to execute, under the seal of the Company or otherwise, and to deliver, all documents, agreements and instruments and to do all such other acts and things, including delivering such documents as are necessary or desirable to the director appointed under the OBCA for filing in accordance with the Amalgamation Agreement, as such officer or director, may deem necessary or desirable to implement the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such documents, agreements or instruments or doing of any such act or thing.

SCHEDULE O
VIBE FINANCIAL STATEMENTS

See attached.

Vibe Bioscience Corporation

Consolidated Financial Statements
(Expressed in Canadian Dollars)

For the Period from Incorporation June 11, 2018 to October 31, 2018

INDEPENDENT AUDITORS' REPORT

To the Directors of
Vibe Bioscience Corporation

We have audited the accompanying financial statements of Vibe Bioscience Corporation, which comprise the statement of financial position as at October 31, 2018, and the consolidated statements of operations, changes in shareholders' equity and cash flows for the period from incorporation on June 11, 2018 to October 31, 2018,, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Vibe Bioscience Corporation as at October 31, 2018, and its financial performance and its cash flows for the period from incorporation on June 11, 2018 to October 31, 2018 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 2 in the consolidated financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about the ability of Vibe Bioscience Corporation to continue as a going concern.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada

Chartered Professional Accountants

December 17, 2018

Vibe Bioscience Corporation
Consolidated Statement of Financial Position
As at October 31, 2018
(Expressed in Canadian dollars)

Assets		
Current Assets:		
Cash	$	**710,351**
Restricted cash (Note 3)		**3,795,592**
Loan receivable (Note 5)		**132,197**
Accounts receivable		**20,094**
Prepaid expense		**51,790**
		4,710,024
Intangible assets (Note 6)		**3,571,918**
Property and equipment (Note 7)		**2,912**
Total Assets	$	**8,284,854**
Liabilities and Shareholders' Equity		
Current Liabilities:		
Accounts payable and accrued liabilities	$	**380,476**
Subscriptions received in advance		**1,900,575**
		2,281,051
Shareholders' equity:		
Share capital (Note 8)		**4,966,753**
Subscriptions received in advance (Note 8)		**1,895,017**
Contributed surplus		**2,350,305**
Deficit		**(3,208,272)**
		6,003,803
Total Liabilities and Shareholders' Equity	**$**	**8,284,854**

Nature of operations (Note 1)
Commitments and contingencies (Note 15)
Subsequent events (Note 16)

Approved on behalf of the directors:

" signed "
Mark Waldron - Director

" signed "
Joe Starr - Director

The accompanying notes are an integral part of these consolidated financial statements.

Vibe Bioscience Corporation
Consolidated Statements of Operations
For the period from incorporation June 11, 2018 to October 31, 2018
(Expressed in Canadian Dollars)

Expenses		
General and administrative (Note 9)	**$**	**674,496**
Depreciation & amortization (Note 6,7)		**178,472**
Share-based compensation (Note 9)		**2,356,980**
Interest income		**(757)**
Foreign Exchange		**(919)**
Loss and Comprehensive loss for the period	**$**	**(3,208,272)**
Loss per share		
Basic and diluted loss per Class A common share	**$**	**(0.05)**
Weighted average number of shares outstanding		**59,229,519**

The accompanying notes are an integral part of these consolidated financial statements.

Vibe Bioscience Corporation
Consolidated Statements of Shareholders' Equity
For the period from Incorporation June 11, 2018 to October 31, 2018
(Expressed in Canadian Dollars)

	Number of Class A common shares	Shareholders' Equity	Subscriptions received in advance	Contributed Surplus	Deficit	Total Shareholders' Equity
Balance June 11, 2018	**1,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Loss for the period	-	-	-	-	(3,208,272)	(3,208,272)
Share issuance – cash net of issue costs (Note 8)	2,555,553	1,150,003	-	-	-	1,150,003
Share issuance – asset acquisition (Note 6)	99,999,200	3,810,000	-	-	-	3,810,000
Share issuance – exercise of options (Note 8)	15,000	6,750	-	(6,675)	-	75
Subscriptions received in advance	-	-	1,895,017			1,895,017
Share-based payments (Note 9)	-	-	-	2,356,980	-	2,356,980
Balance, October 31, 2018	**102,570,753**	**$ 4,966,753**	**$ 1,895,017**	**$ 2,350,305**	**$(3,208,272)**	**$ 6,003,803**

The accompanying notes are an integral part of these consolidated financial statements.

Vibe Bioscience Corporation
Consolidated Statements of Cash Flows
For the period from incorporation June 11, 2018 to October 31, 2018
(Expressed in Canadian Dollars)

Cash Flows Used in Operating Activities:		
Net loss for the period	$	(3,208,272)
Items not affecting cash:		
Share-based compensation (Note 9)		2,356,980
Depreciation & amortization (Note 6,7)		178,472
Changes in non-cash working capital items:		
Accounts receivable		(20,094)
Prepaid expenses		8,210
Accounts payable and accrued liabilities		380,476
Net cash used in operating activities		(304,228)
Cash Flows Used in Investing Activities:		
Purchase of property and equipment		(3,302)
Loan receivable		(132,197)
Net cash used in investing activities		(135,499)
Cash Flows from Financing Activities:		
Issuance of common shares (Note 8)		1,150,003
Subscriptions received in advance (Note 8)		3,795,592
Restricted cash (Note 3)		(3,795,592)
Exercise of stock options (Note 8)		75
Net cash flows from financing activities		1,150,078
Net change in cash		710,351
Cash, beginning of the period		-
Cash, end of the period	**$**	710,351
Cash paid during the period for interest	**$**	-
Cash paid during the period for income taxes	**$**	-

The significant non-cash transaction during the period ended October 31, 2018 was the issuance of 89,999,100 Class A common shares, such number being adjusted to account for certain share reorganizations of the Company, valued at $3,810,000 in consideration for the acquisition of intangible assets (Note 8).

The accompanying notes are an integral part of these consolidated financial statements.

1 NATURE OF OPERATIONS

Vibe Bioscience Corporation (the "Company" or "Vibe") was incorporated on June 11, 2018 under the laws of Ontario. The head office and principal office of the Company is located at 2505 - 17 Ave SW, #214, Calgary, AB, T3E 7V3.

Vibe was incorporated in order to acquire and develop retail cannabis dispensaries throughout California and certain international markets and to pursue a public listing on a recognized Canadian stock exchange.

Vibe has not conducted any significant revenue generating or commercial operations to date. The business of Vibe has been to identify and evaluate cannabis cultivation, retail dispensary and other ancillary business opportunities and assets with a view to negotiate and enter into letters of intent and definitive agreements with respect acquiring or developing such opportunities and assets. Since the Date of Incorporation, Vibe has entered into five securities purchase agreements (as amended from time to time, the "Acquisition Agreements") with various vendors in the State of California in order to indirectly acquire a 100% interest in certain entities (the "U.S. Targets") with cannabis cultivation and dispensaries operations (the "U.S. Acquisitions") in exchange for consideration consisting of cash and certain Class A common shares in the capital of Vibe. In addition to its pending U.S. Acquisitions, Vibe has entered into various offers to lease and a letter of intent with respect leasing locations for prospective retail dispensary locations in the Ontario. Such agreements remain subject to various conditions, including receipt of all regulatory and licensing approvals required for such intended operations. Completion of the U.S. Acquisitions is subject to a number of conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals. There can be no assurance, nor can Vibe provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied or that the acquisition of the U.S. Targets will be completed as currently contemplated or at all.

The U.S. Targets are comprised of the following entities: (i) Alpine CNAA LLC; (ii) 8130 Alpine LLC; (iii) Alpine Alternative Naturopathic (formerly California Naturopathic Agricultural Association No. 7); (iv) NGEV, Inc.; and (v) Port City Alternative of Stockton Inc. (dba Port City).

On October 10, 2018, Vibe, Altitude Resources Inc. ("Altitude") and 2657152 Ontario Inc. ("Newco"), a wholly-owned subsidiary of Altitude, entered into an amalgamation agreement (as amended, the "Amalgamation Agreement"). Subject to the satisfaction of numerous conditions, including the approval of the TSX Venture Exchange and the Canadian Securities Exchange (the "CSE"), and of the shareholders of each of Vibe and Altitude, to the transactions contemplated by the Amalgamation Agreement, the Amalgamation Agreement provides that pursuant to a three-cornered amalgamation (the "Amalgamation") involving Vibe, Altitude and Newco, the shareholders of Vibe will acquire a controlling interest in Altitude.

These consolidated financial statements were approved by the Company's Board of Directors on December 17, 2018.

2 BASIS OF PRESENTATION

a) Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations committee ("IFRIC") in effect for the period ended October 31, 2018.

b) Going concern

These consolidated financial statements have been prepared on the going concern basis, under the historical cost basis. The ability of the Company to continue as a going concern is dependent on obtaining additional financing and if required through the issuance of debt or equity. There is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These consolidated financial statements do not reflect the adjustments or reclassifications that would be necessary if the Company were unable to continue operations in the normal course of business.

c) Basis of measurement

These consolidated financial statements are presented in Canadian dollars and are prepared under the historical cost basis. The functional currency of the Company is Canadian dollars.

d) Basis of consolidation

There are two wholly owned subsidiaries controlled by the Company. Control exists when the Company has the power, directly and indirectly, to govern the financial and operating policies of an entity and be exposed to the variable returns from its activities. The financial statements of the wholly owned subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Entity Name	Jurisdiction of Incorporation
Hype Bioscience Corporation	Alberta, Canada
Hype Bioscience, Inc.	Nevada, United States
Vibe Bioscience, Inc.	Nevada, United States

e) Foreign currency translation

All figures presented in the consolidated financial statements are reflected in Canadian dollars unless otherwise noted.

Foreign currency transactions are translated into Canadian dollars at exchange rates in effect on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated to Canadian dollars at the foreign exchange rate applicable as at that date. Realized and unrealized exchange gains and losses are recognized through profit or loss.

f) Use of estimates and judgements

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Management has applied significant estimates and assumptions related to the following:

Estimated useful lives, impairment considerations and amortization of capital and intangible assets

Amortization of capital and intangible assets is dependent upon estimates of useful lives based on management's judgment. Impairment of definite long-lived assets is influenced by judgment in defining a cash generating unit and determining the indicators of impairment, and estimates used to measure impairment losses.

Share-based compensation
The fair value of share-based compensation on options granted estimated using the Black-Scholes option pricing model and rely on a number of estimates, such as the expected life of the option, the volatility of the underlying share price, the risk-free rate of return, and the estimated rate of forfeiture options granted.

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Asset acquisition
Judgement is used in determining whether an acquisition is an asset acquisition or a business combination. The Company has determined that the intangible assets acquired do not represent a business on acquisition. The Company measured all the assets acquired at their estimated acquisition-date fair values.

3 SIGNIFICANT ACCOUNTING POLICIES

a) Cash and restricted cash
Cash consists of cash on hand and demand deposits. Restricted cash is cash held within an escrow trust account that is awaiting issuance of common shares of the Company.

b) Property, plant and equipment
Property and equipment is measured at cost less accumulated depreciation and impairment losses. Depreciation is provided on a straight-line basis over the asset's useful life commencing from the time the asset is available for use. The depreciation lives used for each class of depreciable asset are:

Asset type	Amortization method	Amortization term
Computer equipment	Declining balance	30% per year
Furniture & fixtures	Declining balance	20% per year

An asset's residual value and useful life are reviewed during each financial year and adjusted if appropriate. Gains and losses on disposal of an item are determined by comparing the proceeds from disposal with the carrying amount of the item and recognized in profit or loss.

c) Intangible assets
Intangible assets are comprised of a late stage cannabis cultivation license under to the *Access to Cannabis for Medical Purposes Regulation* under the federal *Controlled Drugs and Substances Act* (Canada) (now the *Cannabis Act*) license application (the "License Application") and certain eCommerce software. All are recorded at cost less accumulated amortization. Amortization of the Licence Application and leased facility is recorded on a straight-line basis over the useful life of the lease of 7 years. Amortization of the software is recorded on a straight-line basis over the useful life of 2 years.

d) Impairment of long-lived assets

Long-lived assets, including property and equipment and intangible assets are reviewed to determine whether there is any indication that these assets have impairment at each statement of financial position date or whenever events or changes in circumstances indicate that the carrying amount of an asset may exceed its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets (the cash-generating unit, or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss by the amount by which the carrying amount of the asset exceeds the recoverable amount. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

e) Financial instruments

Financial assets

Financial assets are recognized under IFRS 9 using a single approach to determine whether a financial asset is classified and measured at amortized cost or at fair value. The classification and measurement of financial assets is based on the Company's business models for managing its financial assets and whether the contractual cash flows represent solely payments of principal and interest ("SPPI"). Financial assets are initially measured at fair value and are subsequently measured at either (i) amortized cost; (ii) fair value through other comprehensive income, or (iii) at fair value through profit or loss.

Amortized cost

Financial assets classified and measured at amortized cost are those assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise to cash flows that are SPPI. Financial assets classified at amortized cost are measured using the effective interest method.

Fair value through other comprehensive income ("FVTOCI")

Financial assets classified and measured at FVTOCI are those assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise to cash flows that are SPPI.

This classification includes certain equity instruments where IFRS 9 allows an entity to make an irrevocable election to classify the equity instruments, on an instrument-by-instrument basis, that would otherwise be measured at FVTPL to present subsequent changes in FVTOCI.

Fair value through profit or loss ("FVTPL")

Financial assets classified and measured at FVTPL are those assets that do not meet the criteria to be classified at amortized cost or at FVTOCI. This category includes debt instruments whose cash flow characteristics are not SPPI or are not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell the financial asset.

The Company has classified and measured its cash, loan receivable and accounts receivable as amortized cost.

Financial liabilities

The Company's financial liabilities include accounts payable, accrued liabilities and subscriptions received in advance and are recorded at amortized cost.

f) Shareholders' Equity

Common shares issued are classified as equity. Incremental costs directly attributable to the issuance of common shares are recognized as a deduction from equity.

g) Share-based payments

The Company grants stock options to acquire common shares of the Company to officers, employees and certain consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes or provides services similar to those performed by an employee. The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. A corresponding increase in contributed surplus is recorded when stock options are expensed. When stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion of share-based payments previously recorded in contributed surplus.

Where equity instruments are issued to non-employees and some or all of the goods and services received by the Company as consideration cannot be specifically identified, they are measured at the fair value of the share-based payment. Otherwise share-based payments are measured at the fair value of the goods and services received. On expiry or cancellation, the value of stock options remains in contributed surplus.

The stock option plan allows Company directors, employees, and consultants to acquire shares of the Company. The fair value of options granted is recognized as a share-based compensation expense with a corresponding increase in reserves. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

h) Income taxes

Deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities for accounting purposes, and their respective tax bases. Deferred income tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted applied to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred income tax assets and liabilities of a change in statutory tax rates is recognized in profit or loss in the year of change.

Deferred income tax assets are recorded when their recoverability is considered probable and are reviewed at the end of each reporting period.

Loss per share

The Company computes the dilutive effect of options, warrants and similar instruments whereby the dilutive effect on loss per common share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the period presented, this calculation proved to be anti-dilutive. Basic loss per common share is calculated using the weighted average number of shares outstanding during the period.

4 RECENT ACCOUNTING PRONOUNCEMENTS

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the period from incorporation June 11, 2018 to October 31, 2018, and have not been applied in preparing these financial statements. None of these are expected to have an effect on the Company's financial statements. The Company has not early adopted these revised standards.

Proposed for annual periods beginning on or after November 1, 2018

- IFRS 16 – Leases: On January 13, 2016, the IASB issued the final version of IFRS 16 Leases. The new standard will replace IAS 17 Leases and is effective for annual periods beginning on or after January 1, 2019. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead, all leases are treated in a similar way to finance leases applying IAS 17. IFRS 16 does not require a lessee to recognize assets and liabilities for short-term leases (i.e. leases of 12 months or less) and leases of low-value assets. The Company is evaluating the effect of this standard on the Company's financial statements.

- IFRIC 23 – Uncertainty Over Income Tax Treatments: clarifies how to apply the recognition and measurement requirements in IAS 12 when there is uncertainty over income tax treatments. It is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted. The Company does not expect that the adoption of this standard will have a material effect on the Company's financial statements.

5 LOAN RECEIVABLE

Loan receivable consists of a loan of $132,197 (USD $100,000) bearing interest at 2.5% per annum, repayable on December 31, 2018.

6 INTANGIBLE ASSETS

	License $	Software $	Total $
Balance at June 11, 2018 (date of incorporation)	-	-	-
Additions	3,500,000	250,000	3,750,000
Balance at October 31, 2018	3,500,000	250,000	3,750,000
Accumulated Depreciation			
Balance at June 11, 2018 (date of incorporation)	-	-	-
Depreciation	(142,466)	(35,616)	(178,082)
Balance at October 31, 2018	(142,466)	(35,616)	(178,082)
Carrying Amounts			
At June 11, 2018 (date of incorporation)	-	-	-
At October 31, 2018	3,357,534	214,384	3,571,918

On July 19, 2018, the Company acquired the Licence Application, a one-year lease and certain eCommerce software in exchange for Class A common shares of the Company (Note 8).

7 PROPERTY AND EQUIPMENT

	Computer Equipment $	Furnitures & Fixtures $	Total $
Balance at June 11, 2018 (date of incorporation)	-	-	-
Additions	1,201	2,101	3,302
Balance at October 31, 2018	1,201	2,101	3,302
Accumulated Depreciation			
Balance at June 11, 2018 (date of incorporation)	-	-	-
Depreciation for the year	(180)	(210)	(390)
Balance at October 31, 2018	(180)	(210)	(390)
Carrying Amounts			
At June 11, 2018 (date of incorporation)	-	-	-
At October 31, 2018	1,021	1,891	2,912

8 SHARE CAPITAL

Authorized
The Company is authorized to issue an unlimited number of Class A and Class B no par value common shares and an unlimited number of preferred shares.

Issued
As at October 31, 2018, there were 102,570,753 Class A common shares issued and outstanding.

During the period ended October 31, 2018, the Company issued 2,555,553 Class A common shares for cash proceeds of $1,150,003 pursuant to a private placement and issued 15,000 Class A common shares for proceeds of $75 pursuant to the exercise of options.

On June 10, the Company issued 900 Class A common shares (such number being adjusted to account for certain share reorganizations of the Company) to the directors of Vibe for aggregate proceeds $10.

On July 19, 2018, the Company issued 89,999,100 Class A common shares (such number being adjusted to account for certain share reorganizations of the Company) to the directors of Vibe, as consideration for the transfer by such directors to Vibe of the License Application, certain e-commerce software and a one-year office lease. The Company valued the purchase price for the aforementioned assets at an aggregate of $3,810,000, which the Company estimates to be its fair value. The Licence Application and software have been accounted for as intangible assets (Note 6) and the office lease has been accounted for as a prepaid expense.

The Company also received advances of $3,794,976 from Class A common shares subscriptions to be completed subsequent to October 31, 2018. Subsequent to October 31, 2018, the Company issued

4,211,149 Class A common shares at $0.45 per share for total proceeds of $1,895,017 which are presented as subscriptions received in advance within the Consolidated Statement of Shareholders' Equity (Note 15). The remaining subscription proceeds of $1,900,575 are presented as liabilities as at October 31, 2018 pending completion of the private placements.

9 SHARE BASED COMPENSATION PLAN

Stock options are granted to officers, employees and certain consultants of Vibe which vest based on agreement and have a maximum term of five years. The option holder has the right to exercise the options and purchase one common share per option at the original grant price. The original grant price is based on the Company share price on that date.

The changes in total stock options outstanding and related weighted average exercise prices for the period ended October 31, 2018 was as follows:

	Stock Options (number of units)	Weighted Average Exercise Price
Date of Incorporation June 11, 2018	-	-
Granted	7,230,000	$0.02
Cancelled	(150,000)	$0.01
Exercised	(15,000)	$0.01
Balance, October 31, 2018	7,065,000	$0.02
Exercisable, October 31, 2018	3,975,000	$0.02

The Company estimates the fair value of stock options granted on the date of grant using a Black-Scholes option pricing model. The following assumptions were used to arrive at the estimated fair value of the stock options at their grant date:

	Period Ended October 31, 2018
Grant date share price ($)	0.02
Exercise price ($)	0.45
Expected annual dividends ($)	-
Expected volatility (%)	115
Risk-free interest rate (%)	2.21
Expected life of stock option	5.0
Fair value of stock options	0.37

The Company recorded compensation expense of $2,356,980 relating stock options granted and vested pursuant to the stock option plan for the period ended October 31, 2018.

The following stock options were outstanding as at October 31, 2018:

Range of exercise price per common share ($)	Number of stock options outstanding	Weighted average exercise price per share for options outstanding ($)	Weighted average remaining term (years)	Number of stock options exercisable	Weighted average exercise price per share for options outstanding ($)
0.01	6,965,000	0.01	4.76	3,875,000	0.01
0.45	100,000	0.45	4.92	100,000	0.45
Total	7,065,000	0.02	4.76	3,975,000	0.03

10 GENERAL AND ADMINISTRATIVE

For the period from incorporation June 11, 2018 to October 31, 2018 general and administrative expense were comprised of:

	Period from incorporation June 11, 2018 to October 31, 2018
Professional fees	$ 606,314
Rent	34,277
Office and other	33,905
Total general and administrative expenses	$ 674,496

11 RELATED PARTIES

The Company had the following related party transactions:

Compensation of key management personnel

Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The key management personnel of the Company are the members of the Company's executive management team and ownership members.

There was no compensation provided to key management for the period from incorporation June 11, 2018 to October 31, 2018.

Exchange of shares for assets

On July 19, 2018, the directors of the Company were issued 89,999,100 Class A common shares, such number being adjusted to account for certain share reorganizations of the Company, in exchange for a late stage Licence Application, software and a one-year office lease (Note 8). The Company valued the purchase price for the aforementioned assets at an aggregate of $3,810,000, which the Company estimates to be its fair value. The Licence Application and software have been accounted for as intangible assets and the office lease has been accounted for as a prepaid expense.

12 INCOME TAXES

A reconciliation of income taxes at the statutory rate with the reported taxes follows:

	Period from incorporation June 11, 2018 to October 31, 2018
Net loss and comprehensive loss for the year	$ (3,208,272)
Statutory income tax rate	27%
Expected income tax recovery	(866,233)
Adjustments related to the following:	
Share-based compensation	636,384
Non-deductible meals & entertainment	432
Unrecognized deferred income tax asset	229,417
Deferred income tax recovery	$ -

The significant component of the Company's unrecorded deferred tax asset are non-capital losses of $636,817.

13 FINANCIAL INSTRUMENTS

a) Fair value

Financial assets and liabilities are classified in the fair value hierarchy according to the lowest level of input that is significant to the fair value measurement. Assessment of the significance of a particular input to the fair value measurement requires judgement and may affect placement within the fair value hierarchy levels. The hierarchy is as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quotes prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying value of cash, prepaid expenses and accounts payable and accrued liabilities approximates fair value due to the short-term nature of the financial instruments. Cash is measured at fair value using level 1 inputs.

There have been no transfers between fair value levels during the year.

b) Financial risk factors

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at October 31, 2018, the Company's financial liabilities consist of accounts payable and accrued liabilities, and subscriptions received in advance. The Company manages liquidity risk by reviewing its capital requirements on an ongoing basis. The Company's main source of funding has been funding from shareholders. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity financing (Note 2).

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company does not have significant credit.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. Increases or decreases in foreign exchange rates applicable to US Dollar denominated payables would have nominal impact on Vibe's net income for the period ended October 31, 2018.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company currently does not carry variable interest-bearing debt. It is management's opinion that the Company is not exposed to significant interest rate risk.

Price risk

Price risk is the risk of variability in fair value due to movements in equity or market price.

14 CAPITAL MANAGEMENT

The Company defines capital as shareholders' equity. The Company manages its capital structure and makes adjustments in order to have the funds available to support its operating activities.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to pursue the development of its business. The Company manages its capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may issue new equity instruments, new debt, or acquire and/or dispose of assets. As discussed in Note 1, the Company's ability to continue as a going concern is uncertain and dependent upon the continued financial support of its shareholders, future profitable operations, the lack of adverse political developments in Canada with respect to cannabis legislation and securing additional financing.

Management reviews its capital management approach on an ongoing basis. The Company is not subject to externally imposed capital requirement.

15 COMMITMENTS AND CONTINGENCIES

The Company has entered into a lease agreement for office space which terminates on March 31, 2019. The total remaining payments under the leaser are $15,000.

16 SUBSEQUENT EVENTS

Subsequent to October 31, 2018, the Company:

a) Entered into a definitive agreement to acquire real estate in Sacramento, California (the "Real Estate") that is complimentary to the operations of certain of the U.S. Targets. The purchase price of the Real Estate is expected to USD $2,000,000, which amount is to be satisfied by the payment of USD $800,000 in cash and USD $1,200,000 through the assumption of a mortgage on the Real Estate. The closing date is expected to occur on or before December 21, 2018.

b) Granted 825,000 stock options at an exercise price of $0.45 per share expiring eighteen months after the date of issuance.

c) Granted 1,700,000 stock options at an exercise price of $0.83 per share, with 1,500,000 stock option expiring on July 5, 2021 and the remaining 200,000 stock options expiring on July 15, 2021.

d) Accelerated the vesting date of 350,000 stock options with an exercise price of $0.005, such that those stock options became exercisable on November 1, 2018.

e) Issued 3,655,000 Class A common shares for proceeds of $18,275 pursuant to the exercise of certain stock options.

f) Issued 126,667 compensation options at an exercise price of $0.45 per share expiring eighteen months after the date of issuance.

g) Cancelled 50,000 stock options with an exercise price of $0.005.

h) Issued 4,211,149 Class A common shares at a price of $0.45 for proceeds of $1,895,017 in connection with the second tranche of a non-brokered private placement of the Company. The proceeds of $1,895,017 were received prior October 31, 2018 and presented as subscriptions received in advance on the Consolidated Statement of Shareholders' Equity. These funds were released from restricted cash upon completion of such tranche of the Company's non-brokered private placement.

i) 10,000,200 Class A common share numbers were cancelled to reflect various share reorganizations completed by the Company.

j) Entered into amending agreements to each of the Acquisition Agreements to, among other things, reflect changes to the parties to such original Acquisition Agreements.

SCHEDULE P
VIBE MANAGEMENT'S DISCUSSION AND ANALYSIS

See attached.

Date: December 17, 2018

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of Vibe Bioscience Corporation ("Vibe" or the "Company") for the period from incorporation, being June 11, 2018 (the "Date of Incorporation"), to October 31, 2018 and is prepared as at December 17, 2018. This MD&A should be read in conjunction with the Company's audited financial statements for the period from the Date of Incorporation to October 31, 2018 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"), and interpretations of the IFRS Interpretations Committee. Other information contained in these documents has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

This MD&A has been prepared by reference to the MD&A disclosure requirements established under National Instrument 51-102 – Continuous Disclosure Obligations of the Canadian Securities Administrators.

This MD&A contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Please refer to the discussion of forward-looking statements and information set out under the heading "Cautionary Note Regarding Forward-Looking Information", located at the beginning of the joint information circular of Altitude Resources Inc. and Vibe to which this MD&A is attached (The "Circular"). As a result of many factors, the Company's actual results may differ materially from those anticipated in these forward-looking statements and information.

OVERVIEW OF THE COMPANY

Vibe was incorporated under the *Business Corporations Act* (Ontario) on June 11, 2018. Vibe was incorporated in order to acquire and develop cannabis cultivation, production and retail operations throughout California, Canada and other international markets, and to pursue a public listing on a recognized Canadian stock exchange.

Vibe has not conducted any significant revenue generating or commercial operations to date. The business of Vibe has been to identify and evaluate cannabis cultivation, retail dispensary and other ancillary business opportunities and assets with a view to negotiate and enter into letters of intent and definitive agreements with respect acquiring or developing such opportunities and assets. Since the Date of Incorporation, Vibe has entered into securities purchase agreements (as amended from time to time, the "Acquisition Agreements") with various vendors in the State of California in order to indirectly acquire a 100% interest in five entities (the "U.S. Targets") with cannabis cultivation and dispensaries operations and developments (the "U.S. Acquisitions") in exchange for consideration consisting of cash and certain Class A common shares in the capital of Vibe ("Vibe Shares"). Completion of the U.S. Acquisitions is subject to a number of conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals. There can be no assurance, nor can Vibe provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied or that the acquisition of the U.S. Targets will be completed as currently contemplated or at all.

The U.S. Targets are comprised of the following entities: (i) Alpine CNAA LLC; (ii) 8130 Alpine LLC; (iii) Alpine Alternative Naturopathic (formerly California Naturopathic Agricultural Association No. 7); (iv) NGEV, Inc.; and (iv) Port City Alternative of Stockton Inc. (dba Port City).

Please see the "*Proposed Transaction*" section of this MD&A for a more detailed discussion regarding the U.S. Acquisitions.

In addition to negotiating the Acquisition Agreements, on October 10, 2018, Vibe, Altitude Resources Inc. ("Altitude") and 2657152 Ontario Inc. ("Newco"), a wholly-owned subsidiary of Altitude, entered into an amalgamation agreement (the "Amalgamation Agreement"). Subject to the satisfaction of numerous conditions, including the approval of the TSX Venture Exchange and the Canadian Securities Exchange (the "CSE"), and of the shareholders of each of Vibe and Altitude, to the transactions contemplated by the Amalgamation Agreement, the Amalgamation Agreement provides that pursuant to a three-cornered amalgamation (the "Amalgamation") involving Vibe, Altitude and Newco, the shareholders of Vibe will acquire a controlling interest in Altitude. In connection with the Amalgamation, it is expected that Vibe will complete a private placement of Vibe Shares at a purchase price of $0.45 per Vibe Share and/or debt on the terms determined by Vibe through a non-brokered private placement, or otherwise, for aggregate gross proceeds of between $6,700,000 (the "Vibe Minimum Financing") and $15,000,000 (the "Vibe Maximum Financing"), or such other amount as determined by Vibe in its sole discretion (the "Vibe Concurrent Financing").

Following the completion of the Amalgamation, and related transactions, it is anticipated that the resulting entity (the "Resulting Issuer") will be an integrated cannabis company with its shares (the "Resulting Issuer Shares") listed for trading on the CSE and that Altitude shareholders will hold approximately 2.41% of the Resulting Issuer Shares and former shareholders of Vibe, including the vendors under the Acquisition Agreements, will hold approximately 97.59% of the Resulting Issuer Shares (assuming the Vibe Maximum Financing is fully subscribed, Vibe closes the U.S. Acquisitions on the terms contemplated herein and assuming there are no changes to the outstanding Vibe Shares or Altitude Shares).

Vibe also holds a late stage cultivation licence application (the "Licence Application") pursuant to the *Access to Cannabis for Medical Purposes Regulations* under the federal *Controlled Drug and Substances Act* (Canada) (now the *Cannabis Act*) and certain eCommerce software that it acquired from the directors of the Company in July 2018. Vibe is currently evaluating its Licence Application in light of recently announced regulatory constraints for licensed Ontario dispensaries.

Please see the "*Related Party Transactions*" section of this MD&A for a more detailed discussion regarding the Amalgamation Agreement and the Licence Application.

The head office of the Company is located at 2505 17 Avenue SW, #214, Calgary Alberta, T3E 7V3 and the registered office of the Company is located is 1800-181 Bay Street, Toronto, Ontario, M5J 2T9.

On December 17, 2018 the board of directors of Vibe approved the Financial Statements for the period from the Date of Incorporation to October 31, 2018.

Company Performance and Objectives

In addition to its pending U.S. Acquisitions, Vibe has entered into various offers to lease and a letter of intent with respect to leasing locations for prospective retail dispensary locations in the Ontario. Such agreements remain subject to various conditions, including receipt of all regulatory and licensing approvals required for such intended operations.

As at the date of this MD&A, the Company has not conducted any significant revenue generating or commercial operations. Since the Date of Incorporation, the Company has been focused on identifying acquisition opportunities, negotiating the Acquisition Agreements and Amalgamation Agreement and preparing its listing application for submission to the CSE in connection with completing the transactions contemplated by the Amalgamation Agreement.

SELECTED FINANCIAL INFORMATION

The following is selected financial information for Vibe for the period from the Date of Incorporation to October 31, 2018.

Selected Statement of Financial Position Information

	For the period from incorporation, June 11, 2018, to October 31, 2018
	$
Net working capital	2,428,973
Current assets	4,710,024
Current liabilities	2,281,051
Total shareholders' equity	6,003,803

[1] *Financial information prepared in accordance with International Financial Reporting Standards ("IFRS")*

For the period from the Date of Incorporation to October 31, 2018, Vibe had net working capital of $2,428,973. This is comprised of $4,505,943 in cash and restricted cash, $132,197 in loan receivables that are to be collected on December 31, 2018, and $71,884 relating to accounts receivable and prepaid expenses. These current assets are offset by current liabilities made up of $380,476 which consists mainly of payables of professional and legal fees.

Selected Statements of Operations and Comprehensive Loss Information

	For the period from incorporation, June 11, 2018, to October 31, 2018
	$
Revenue	-
Expenses	3,208,272
Net loss and comprehensive loss	3,208,272

For the period from the Date of Incorporation to October 31, 2018, Vibe had operating expenses of $3,208,272 which were mainly comprised of $606,314 of legal and professional fees relating to services provided in connection with the negotiation and preparation of the Acquisition Agreements, the Amalgamation Agreement and the preparation of the Company's listing application for submission to the CSE in connection with completing the transactions contemplated by the Amalgamation Agreement. Other expenses are mainly comprised of share-based compensation that was incurred with the granting of stock options during the period. The remainder relates to depreciation and amortization of fixed assets and intangibles.

For the period from the Date of Incorporation to October 31, 2018 general and administrative expense were comprised of:

Professional fees	$	606,314
Rent		34,277
Office and other		33,905
Total general and administrative expenses	$	674,496

RISKS AND UNCERTAINTIES

Strategic Risk

The Company presently does not own any properties, business or other related assets of merit and its principal business activity is the identification and evaluation of a new investment and acquisition opportunity. The risks that are inherent to this strategy include, but are not limited to, the ability to identify and acquire worthwhile opportunities, the ability to retain staff and management in order to pursue these opportunities, and the ability to raise the capital necessary to fund these projects. There is no guarantee that the Company will be able to complete an acquisition of or investment in a new business opportunity, including, but not limited to, the U.S. Acquisitions. Completion of the U.S. Acquisitions is subject to a number of conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals. If an acquisition of or the participation in corporations, properties, assets or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional

funds will be required to enable the Company to pursue such an initiative. There is no guarantee that additional financing will be available or that it will be available on terms acceptable to management of the Company. The Company will be competing with other companies, many of which will have far greater resources and experience than the Company. No assurance can be given that the Company will be successful in raising the funds required for an acquisition.

Lack of Dividend Policy
The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends from the Company will remain subject to the discretion of the Company's board of directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders of Vibe
The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

Dependence of Key Personnel
The Company strongly depends on the business and technical expertise of its management and key personnel. There is little possibility that this dependence will decrease in the near term. As the Company's operations expand, additional general management resources will be required. These personnel will be central to the Company's ability to locate and develop business opportunities.

Please see the "*Risk Factors*" section of the Circular for a more detailed discussion regarding the risks and uncertainties relating to the U.S. Acquisitions and the Amalgamation.

LIQUIDITY AND CAPITAL RESOURCES

As at October 31, 2018, the Company had working capital of $2,428,973.

As at October 31, 2018 Vibe had loan receivable outstanding of $132,197 (USD $100,000), bearing interest at 2.5% per annum, repayable on December 31, 2018.

All the Company's working capital relates to cash that has been received in relation to capital raising in relation to certain private placements of Vibe Shares. The Company's operating cash requirements to fund minimal sustaining requirements have been funded through cash raised by private placements. Subject to completion of the Vibe Concurrent Financing (as defined below) Vibe expects to have sufficient working capital to complete the U.S. Acquisitions, following the closing of which it further expects to have sufficient working capital generated from the combined current operations of the U.S. Targets and future equity and debt financings in order to have sufficient cash in the short and long term to maintain the Company's planned growth and development opportunities.

Share Capital

Vibe is authorized to issue and unlimited number of Vibe Shares, an unlimited number of Class B common shares and an unlimited number of preferred shares. As at October 31, 2018, there were 102,570,753 Vibe shares issued and outstanding. As at the date of this MD&A there are 100,436,702 Vibe Shares issued and outstanding. Each Vibe Share carries the right to one vote at all meetings of shareholders of Vibe.

As at October 31, 2018, there were 7,065,000 options ("Vibe Options") issued and outstanding to purchase Vibe Shares at a price of $0.005 (6,950,000 such Vibe Options) and $0.45 (100,000 such Vibe Options). As the date of this MD&A, there are 5,885,000 Vibe Options issued and outstanding. Pursuant to the option plan of the Company dated August 2, 2018, the Company may issue Vibe Options exercisable into Vibe Shares to directors, officers, employees, consultants and advisors of the Company as determined at the discretion of the board of directors of the Company. Such Vibe Options may not be issued with an exercise price of less than the fair market value of the Vibe Shares on the date of the grant.

In June 2018, the Company issued 900 Vibe Shares (such number being adjusted to account for certain share reorganizations of the Company) to the directors of Vibe for aggregate proceeds $10.

In July 2018, the Company issued 89,999,100 Vibe Shares (such number being adjusted to account for certain share reorganizations of the Company) to the directors of Vibe as consideration for the transfer by such directors to Vibe of: (i) the Licence Application; (ii) certain eCommerce software; and (iii) a one year office lease for the premises comprising the Company's current head office in Calgary, Alberta.

In August 2018, the Company issued 7,130,000 Vibe Options to certain directors, officers, employees and consultants of the Company, of which 200,000 such Vibe Options were subsequently cancelled (150,000 Vibe Options cancelled during the period from incorporation, June 11, 2018 to October 31, 2018 and 50,000 Vibe Options cancelled subsequent to October 31, 2018).

In August 2018, the Company completed the first tranche of the Vibe Concurrent Financing for aggregate gross proceeds of approximately $1,150,000 resulting in the issuance 2,555,553 Vibe Shares.

In August 2018, 15,000 Vibe Options were exercised into 15,000 Vibe Shares for an aggregate exercise price of $75.

In October 2018, the Company issued 100,000 Vibe Options to certain employees and consultants of the Company.

In November 2018, the Company completed the second tranche of Vibe Concurrent Financing for aggregate gross proceeds of approximately $1,895,000 resulting in the issuance of 4,211,149 Vibe Shares. The Company also issued 825,000 Vibe Options, exercisable at $0.45 per Vibe Share, to certain employees and consultants of the Company.

In December 2018, the Company issued 3,655,000 Vibe Shares for aggregate gross proceeds of $18,275 pursuant to the exercise of certain Vibe Options. The Company also granted 1,700,000 Vibe Options,

exercisable at $0.83 per Vibe Share, to certain employees of the Company, to be effective on January 15, 2019.

FINANCIAL INSTRUMENTS

a) Fair value

Financial assets and liabilities are classified in the fair value hierarchy according to the lowest level of input that is significant to the fair value measurement. Assessment of the significance of a particular input to the fair value measurement requires judgement and may affect placement within the fair value hierarchy levels. The hierarchy is as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quotes prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying value of cash, prepaid expenses and accounts payable and accrued liabilities approximates fair value due to the short-term nature of the financial instruments. Cash is measured at fair value using level 1 inputs.

There have been no transfers between fair value levels during the year.

b) Financial risk factors

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at October 31, 2018, the Company's financial liabilities consist of accounts payable and accrued liabilities, and subscriptions received in advance. The Company manages liquidity risk by reviewing its capital requirements on an ongoing basis. The Company's main source of funding has been funding from shareholders. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity financing.

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company does not have significant credit.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. Increases or decreases in foreign exchange rates applicable to US Dollar denominated payables would have nominal impact on Vibe's net income for the period ended October 31, 2018.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company currently does not carry variable interest-bearing debt. It is management's opinion that the Company is not exposed to significant interest rate risk.

Price risk
Price risk is the risk of variability in fair value due to movements in equity or market price.

RELATED PARTY TRANSACTIONS

Compensation of key management personnel
Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The key management personnel of the Company are the members of the Company's executive management team and ownership members. There was no compensation provided to key management for the period from the Date of Incorporation to October 31, 2018.

Amalgamation Agreement
The Amalgamation is a related party transaction pursuant to Multilateral Instrument 61-101 ("MI 61-101") as a result of the disposition of all of the assets of Altitude prior to the completion of the Amalgamation, and the transactions contemplated thereby, as contemplated by the Amalgamation Agreement. As such, in order to be effective, a majority of the shareholders of Altitude, excluding interested parties (as defined in MI 61-101), must approve the Altitude shareholder resolution authorizing the Amalgamation.

Initial Assets
On July 19, 2018, the directors of the Company were issued 89,999,100 Vibe Shares, such number being adjusted to account for certain share reorganizations of the Company, as consideration for the acquisition by the Company from such directors of: (i) the Licence Application; (ii) certain eCommerce software; and (iii) a one year office lease for the premises comprising the Company's current head office in Calgary, Alberta. The Company valued the purchase price for the aforementioned assets at an aggregate value of $3,810,000, which the Company estimates to be the fair value of such assets. The accrued License Application and eCommerce software have been accounted for as intangible assets and the office lease has been accounted for as a prepaid expense.

Please see the "*Summary – Related Party Transaction*" section of the Circular for a more detailed discussion regarding the related party transaction component of the Amalgamation.

PROPOSED TRANSACTIONS

Vibe has entered into Acquisition Agreements pursuant to which Vibe has agreed to indirectly acquire the U.S. Targets for an aggregate purchase price of approximately USD $20 million, payable in a combination of cash and Vibe Shares. The U.S. Targets collectively own, operate and are developing cannabis cultivation and production facilities and retail dispensaries operations located in the state of California in the United States. Upon completion of the U.S. Acquisitions, Vibe will be a vertically integrated cannabis company operating in the United States. Further details regarding each of the U.S. Acquisitions are set out

below. Completion of the U.S. Acquisitions is subject to a number of conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals. In addition to its pending U.S. Acquisitions, Vibe has entered into various offers to lease and a letter of intent with respect to leasing locations for prospective retail dispensary locations in the Ontario. Such agreements remain subject to various conditions, including receipt of all regulatory and licensing approvals required for such intended operations. It is also currently exploring further acquisition opportunities and has entered into certain letters of intent to acquire additional cannabis-related assets to support its future expansion plans, including: (i) retail cannabis licences in Redding, California and Edmonton, Alberta; (ii) real property leases in Ontario, Canada; (iii) retail cannabis assets in the Netherlands; and (iv) development of an eCommerce solution.

8130 Alpine and Alpine CNAA LLC Acquisition

On or about July 26, 2018, Vibe entered into a securities purchase agreements (as amended from time to time, the "Alpine CNAA Purchase Agreement") among certain securityholders (collectively, the "Alpine CNAA Vendors") of Alpine CNAA LLC ("Alpine CNAA"), and on or about August 5, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "8130 Alpine Purchase Agreement") among securityholders (collectively, the "8130 Alpine Vendors") of 8130 Alpine LLC ("8130 Alpine") pursuant to which a wholly-owned U.S. subsidiary of Vibe ("Vibe Nevada") has agreed to acquire each entity, respectively (the "8130 Alpine Acquisition" and the "Alpine CNAA Acquisition", respectively). Vibe Nevada has agreed to acquire all of the issued and outstanding units and shares of Alpine CNAA for an aggregate base purchase price of approximately US$4 million subject to adjustment as provided in the Alpine CNAA Purchase Agreement (the "Alpine CNAA Purchase Price"). A portion of the Alpine CNAA Purchase Price equal to US$1 million will be satisfied by payment in cash, with the balance of satisfied through the issuance of Vibe Shares. Vibe Nevada has agreed to acquire (the "8130 Alpine Acquisition") all of the issued and outstanding membership units of 8130 Alpine for an aggregate base purchase price of approximately US$2 million, subject to adjustment as provided in the 8130 Alpine Purchase Agreement (the "8130 Alpine Purchase Price"). The 8130 Alpine Purchase Price will be satisfied through the issuance of Vibe Shares.

A portion of the Alpine CNAA Purchase Price equal to USD $1,000,000 will be satisfied by payment in cash, with the balance of satisfied through the issuance of Vibe Shares. Alpine CNAA operates an in-development stage cultivation and production facility in Sacramento, California that produces cannabis flower, clones and seeds. 8130 Alpine currently operates an in-development stage cultivation and production facility in Sacramento, California that produces cannabis flower, clones and seeds.

Alpine Alternative Naturopathic Acquisition

On or about August 11, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "Alpine Alternative Naturopathic Purchase Agreement") among certain securityholders (collectively, the "Alpine Alternative Naturopathic Vendors") of Alpine Alternative Naturopathic ("Alpine Alternative Naturopathic "), pursuant to which Vibe Nevada has agreed to acquire (the "Alpine Alternative Naturopathic Acquisition") all of the issued and outstanding units and shares of Alpine Alternative Naturopathic for an aggregate base purchase price of approximately USD $7,000,000, subject to adjustment as provided in the Alpine Alternative Naturopathic Purchase Agreement (the "Alpine Alternative Naturopathic Purchase Price"). A portion of the Alpine Alternative Naturopathic Purchase Price equal to USD $1,750,000 will be satisfied by payment in cash, with the balance of satisfied through

the issuance of Vibe Shares. Alpine Alternative Naturopathic and operates a medicinal and adult use dispensary operating in Sacramento, California. Alpine Alternative Naturopathic has approximately 16 employees as at the date of this MD&A.

Port City Acquisition
On or about August 11, 2018, Vibe entered into two securities purchase agreements (collectively, as amended from time to time, the "Port City Purchase Agreements") with certain securityholders (collectively, the "Port City Vendors") of Port City Alternative of Stockton Inc. ("Port City"), pursuant to which Vibe Nevada has agreed to acquire (the "Port City Acquisition") all of the issued and outstanding units and shares of Port City for an aggregate base purchase price of approximately USD $4,000,000, subject to certain adjustment as provided in the Port City Purchase Agreements (the "Port City Purchase Price"). A portion of the Port City Purchase Price equal to approximately USD $250,000 will be satisfied by payment in cash, with the balance of the Port City Purchase Price satisfied through the issuance of Vibe Shares. Port City currently operates medical and adult use dispensary operations in Stockton, California. Port City has approximately 11 employees as at the date of this MD&A.

NGEV Acquisition
On or about August 16, 2018, Vibe entered into a securities purchase agreement (as amended from time to time, the "NGEV Purchase Agreement") with certain securityholders (collectively, the "NGEV Vendors") of NGEV, Inc. ("NGEV"), pursuant to which Vibe has agreed to acquire (the "NGEV Acquisition") all of the issued and outstanding units and shares of NGEV for an aggregate base purchase price of approximately USD $3,000,000, subject to adjustment (the "NGEV Purchase Price"). The purchase price will be satisfied through the issuance of Vibe Shares. NGEV owns cannabis cultivation equipment and a production facility located in Crescent City, California that has historically produced cannabis flower, clones and seeds.

Vibe currently expects each of the Acquisition Agreements to close as soon as practicable and no later than January 31, 2019, unless otherwise agreed by Vibe, Vibe Nevada and the applicable vendors. Closing of each of the U.S. Acquisitions is conditional upon the receipt of certain consents from third parties and the satisfaction of customary conditions, including due diligence

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Estimated useful lives and depreciation of property, plant and equipment
Depreciation and amortization of property, plant and equipment are dependent upon estimates of useful lives and when the asset is available for use, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Loss per share
The Company computes the dilutive effect of options, warrants and similar instruments whereby the dilutive effect on loss per common share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. For the period presented, this calculation proved to be anti-dilutive. Basic loss per common share is calculated using the weighted average number of shares outstanding during the period.

CHANGES IN ACCOUNTING POLICIES

There has been no material impact on these financial statements from changes in accounting standards during the year.

RECENT ACCOUNTING PRONOUNCEMENT

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the period from the Date of Incorporation to October 31, 2018, and have not been applied in preparing these financial statements. None of these are expected to have an effect on the Company's financial statements. The Company has not early adopted these revised standards.

Proposed for annual periods beginning on or after November 1, 2018

- IFRS 16 – Leases: On January 13, 2016, the IASB issued the final version of IFRS 16 Leases. The new standard will replace IAS 17 Leases and is effective for annual periods beginning on or after January 1, 2019. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead, all leases are treated in a similar way to finance leases applying IAS 17. IFRS 16 does not require a lessee to recognize assets and liabilities for short-term leases (i.e. leases of 12 months or less) and leases of low-value assets. The Company is evaluating the effect of this standard on the Company's financial statements.

- FRIC 23 – Uncertainty Over Income Tax Treatments: clarifies how to apply the recognition and measurement requirements in IAS 12 when there is uncertainty over income tax treatments. It is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted. The Company does not expect that the adoption of this standard will have a material effect on the Company's financial statements.

SUBSEQUENT EVENTS

Subsequent to October 31, 2018, Vibe entered into a definitive agreement to acquire real estate in Sacramento, California (the "Real Estate") that is complimentary to the operations of certain of the U.S. Targets. The purchase price of the Real Estate is expected to USD $2,000,000, which amount is to be satisfied by the payment of USD $800,000 in cash and USD $1,200,000 through the assumption of a mortgage on the Real Estate. The closing date is expected to occur on or before December 21, 2018.

The Company continues to further its California and international expansion plans. In that regard, Vibe has entered into various letters of intent, including with respect to additional retail operations in California and Canada.

Subsequent to October 31, 2018, Vibe granted 825,000 Vibe Options, effective in November 2018, at an exercise price of $0.45 per Vibe Share and 1,700,000 Vibe Options, to be effective in January 2019, at an exercise price of $0.83 per Vibe Share to certain employees and consultants of the Company. The Company also cancelled 50,000 Vibe Options.

Subsequent to October 31, 2018, Vibe completed the second tranche of the Vibe Concurrent Financing.

Subsequent to October 31, 2018, amending agreements to each of the Acquisition Agreements were entered into to, among other things, reflect changes to the parties to such original Acquisition Agreements.

Subsequent to October 31, 2018, Vibe entered into amending agreement to amend and clarify certain provisions of the Amalgamation Agreement.

Subsequent to October 31, 2018, the Company accelerated the vesting date of 350,000 Vibe Options with an exercise price of $0.005 per Vibe Share, such that those Vibe Options became exercisable on November 1, 2018.

Subsequent to October 31, 2018, the Company issued 3,655,000 Vibe Shares for aggregate gross proceeds of $18,275 pursuant to the exercise of certain Vibe Options.

Subsequent to October 31, 2018, 10,000,200 Vibe Shares were cancelled to reflect various share reorganizations completed by the Company.

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

SCHEDULE Q
U.S. TARGET FINANCIAL STATEMENTS

See attached.

U.S. TARGETS

Combined Financial Statements
(Expressed in United States Dollars)

For the Years Ended December 31, 2017 and December 31, 2016

INDEPENDENT AUDITORS' REPORT

To the Managers of
The U.S. Targets

We have audited the accompanying combined financial statements of the U.S. Targets, which comprise the combined statements of financial position as at December 31, 2017 and 2016, the combined statements of operations, cash flows and changes in members' equity for the years ended December 31, 2017 and 2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these combined financial statements present fairly, in all material respects, the financial position of the U.S. Targets as at December 31, 2017 and 2016, and its financial performance and its cash flows for the years ended December 31, 2017 and 2016 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 2 in the combined financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about the ability of the U.S. Targets to continue as a going concern.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada — Chartered Professional Accountants

November 30, 2018

U.S. Targets
Combined Statements of Financial Position
(Expressed in United States Dollars)
As at,

		December 31, 2017		December 31, 2016
Assets				
Current Assets:				
Cash	**$**	**241,716**	$	131,555
Inventory (Note 5)		**134,589**		139,802
Biological assets (Note 6)		**133,006**		38,322
Prepaid expense		**114,583**		183,333
Due from related parties (Note 12)		**130,431**		47,318
		754,325		540,330
Deposit on lease		**20,000**		-
Property and equipment, net (Note 7)		**961,517**		760,156
Total Assets	**$**	**1,735,842**	$	1,300,486
Liabilities and Members' Deficiency				
Current Liabilities:				
Accounts payable and accrued liabilities (Note 8)	**$**	**521,070**	$	128,341
Income taxes payable		**84,500**		-
Due to related parties (Note 12)		**466,000**		-
Notes payable – current (Note 9)		**864,658**		1,021,086
		1,936,228		1,149,427
Notes payable (Note 9)		**207,110**		260,000
		2,143,338		1,409,427
Members' deficiency:				
Capital contributions (Note 10)		**727,934**		237,434
Deficit		**(1,135,430)**		(346,375)
		(407,496)		(108,941)
Total Liabilities and Members' Deficiency	**$**	**1,735,842**	**$**	1,300,486

Nature of operations (Note 1)
Commitments and contingencies (Note 17)
Subsequent events (Note 18)

Approved on behalf of the members:

"Michael Carlson"
Michael Carlson – Manager

"Brian Pritchard"
Brian Pritchard - Manager

The accompanying notes are an integral part of these combined financial statements.

U.S. Targets
Combined Statements of Operations
For the Year Ended December 31,
(Expressed in United States Dollars)

		2017		2016
Revenue	**$**	**7,102,750**	$	3,793,826
Cost of goods sold:				
Inventory expensed to cost of sales		**6,170,236**		2,896,671
Fair value adjustment on inventory		**222,860**		22,987
Fair value adjustment on growth of biological assets		**(317,544)**		(61,309)
		6,075,552		2,858,349
Gross profit		**1,027,198**		935,477
Operating Expenses:				
General and administrative (Note 11)		**1,346,081**		1,031,677
Sales and marketing		**143,133**		97,752
Depreciation and amortization (Note 7)		**19,252**		9,645
Total operating expenses		**1,508,466**		1,139,074
Loss from operations		**(481,268)**		(203,597)
Other Income (Expense)				
Interest expense		**(189,276)**		(118,895)
Total income (expense)		**(189,276)**		(118,895)
Loss Before Provision for Income Taxes		**(670,544)**		(322,492)
Provision for income taxes		**(118,511)**		(2,868)
Net Loss	**$**	**(789,055)**	$	(325,360)

The accompanying notes are an integral part of these combined financial statements.

U.S. Targets
Combined Statements of Cash Flows
(Expressed in United States Dollars)

	Members' Equity	Deficit	Total Members' Deficit
Balance, January 1, 2016	**$**	**$ (21,015)**	**$ (21,015)**
Contributions from members	250,000	-	250,000
Net loss	-	(325,360)	(325,360)
Distributions	(12,566)	-	(12,566)
Balance, December 31, 2016	237,434	(346,375)	(108,941)
Contributions from members	610,500	-	610,500
Net loss	**-**	**(789,055)**	(789,055)
Distributions	**(120,000)**	**-**	(120,000)
Balance, December 31, 2017	**$ 727,934**	**$ (1,135,430)**	**$ (407,496)**

The accompanying notes are an integral part of these combined financial statements.

U.S. Targets
Combined Statements of Cash Flows
(Expressed in United States Dollars)

	For the Year Ended December 31,	
	2017	2016
Net loss for the year	**$ (789,055)**	$ (325,360)
Items not affecting cash:		
Depreciation and amortization	**158,223**	70,062
Accrued interest	**155,682**	108,123
Distribution accrual	**(120,000)**	-
Changes in non-cash working capital items:		
Inventory	**5,213**	(139,802)
Biological assets	**(94,684)**	(38,322)
Prepaid expenses	**68,750**	100,000
Due from related parties	**(83,113)**	(47,318)
Accounts payable and accrued liabilities	**477,229**	115,775
Net cash used in operating activities	**(221,755)**	(156,842)
Cash Flows Used in Investing Activities:		
Deposit on lease	**(20,000)**	-
Purchase of property and equipment	**(359,584)**	(830,218)
Net cash used in investing activities	**(379,584)**	(830,218)
Cash Flows from Financing Activities:		
Proceeds from (repayments of) notes payable	**(514,000)**	338,615
Proceeds from notes payable	**615,000**	530,000
Contribution from members	**610,500**	250,000
Net cash flows from financing activities	**711,500**	1,118,615
Net change in cash	**$ 110,161**	**$** 131,555
Cash, beginning of the year	**131,555**	-
Cash, end of the year	**$ 241,716**	**$** 131,555

Supplemental information:	**2017**	2016
Interest Paid	**$** 213,696	**$** 64,000
Income Taxes Paid	**$** 14,221	**$** 3,200
Other Noncash Investing and Financing Activities		
Repayment of notes payable by related parties	**$** 466,000	**$** -

The accompanying notes are an integral part of these combined financial statements.

1 NATURE OF OPERATIONS

The U.S. Targets (as hereafter defined) are a group of entities with common management which collectively own, operate and are developing cannabis dispensaries and production facilities located in the state of California in the United States and are comprised of: (i) Alpine CNAA LLC; (ii) 8130 Alpine LLC; (iii) Alpine Alternative Naturopathic (formerly, California Naturopathic Agricultural Association No. 7); (iv) NGEV Inc.; and (v) Port City Alternative of Stockton Inc. (dba Port City); (collectively, the "U.S. Targets").

Alpine CNAA LLC and 8130 Alpine LLC own and operate in-development stage cultivation and production facilities in Sacramento, California that produces cannabis flower, clones and seeds. Their address is 8130 Alpine Avenue, Sacramento, California, 95826. 8130 Alpine LLC was founded in 2016 and Alpine CNAA LLC was founded in 2017.

Alpine Alternative Naturopathic operates a licensed dispensary located at 8112 Alpine Avenue, Sacramento, California, 95826. Alpine Alternative Naturopathic Inc. was founded in 2013.

Port City Alternative of Stockton Inc. operates a licensed dispensary located at 1550 W. Fremont Street, Suite 100, Stockton California 95203. Port City Alternative of Stockton Inc. was founded in 2015.

NGEV Inc. owns cannabis cultivation equipment and a production facility located in Crescent City, California that has historically produced cannabis flower, clones and seeds. The address of NGEV Inc. is 2500 Howland Hill Road, Crescent City, CA, 95531. NGEV Inc. was founded in 2015.

Cannabis and CBD-infused products are legal under the laws of California and several other U.S. States with differing restrictions. The United States Federal Controlled Substances Act classifies all "marijuana" as a Schedule 1 drug, whether for medical or recreational use. Under U.S. federal law, a Schedule 1 drug or substance has a high potential for abuse, no accepted medical use in the United States and a lack of safety for use under medical supervision.

2 BASIS OF PRESENTATION

a) Statement of compliance

These combined financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations committee ("IFRIC") in effect for the year ended December 31, 2017. These combined financial statements were approved by the common management and authorized for issue on November 30, 2018.

b) Basis of measurement

These combined financial statements are presented in United States ("US") dollars and are prepared under the historical cost basis, except for biological assets, inventory and certain financial instruments which are carried at fair value. These combined financial statements have been prepared on a going concern basis, which assumes that the U.S. Targets will be able to realize their assets and discharge their liabilities in the normal course of business. The U.S. Targets' ability to continue in the normal course of operations is dependent on their ability to achieve profitable operation or raise additional capital through debt or equity financings. While the U.S. Targets have been successful in raising capital in the past, there is no assurance it will be successful in closing further financing transactions in the future. The

U.S. Targets had a combined net loss of $(789,055) (2016 - $325,360) and negative operating cash flows of $(221,755) (2016 - $(156,842)) for the year ended December 31, 2017 and an accumulated deficit of $(1,135,430) (2016 -$(346,675)) as at December 31, 2017. These conditions indicate the existence of material uncertainties which that may cast significant doubt on the U.S. Targets' ability to continue as a going concern. If the going concern basis were not appropriate for these combined financial statements, then significant adjustments would be necessary to the comprehensive loss and the financial position classifications.

c) Basis of combination

These combined financial statements include the accounts of: Alpine CNAA LLC; Alpine Alternative Naturopathic (formerly, California Naturopathic Agricultural Association No. 7); NGEV Inc.; and Port City Alternative of Stockton Inc, which are collectively referred to as the "U.S. Targets" herein. The U.S. Targets were under common management for the years presented and the condensed interim combined financial statements were prepared at the request of management. All significant intercompany balances and transactions were eliminated on combination.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Cash

Cash consists of cash on hand.

b) Biological assets

The U.S. Targets measure biological assets consisting of medical cannabis plants at fair value less costs to sell up to the point of harvest, which becomes the basis for the cost of inventory. Seeds are measured at fair market value. Unrealized gains or losses arising from changes in fair value less costs to sell during the year are included in the results of operations of the related year.

c) Inventory

Inventories of harvested finished goods and packing materials are valued at the lower of cost and net realizable value. Inventories of harvested cannabis are transferred from biological assets at their fair value at harvest, which becomes the initial deemed cost. Any subsequent post-harvest costs are capitalized to inventory to the extent that cost is less than net realizable value.

Inventories of purchased product are valued at the lower of cost and net realizable value. Net realizable value is determined as the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The U.S. Targets review inventory for obsolete, redundant and slow-moving foods and any such inventory is written down to net realizable value. As of December 31, 2017, the U.S. Targets determined that no reserve was necessary.

d) Property, plant and equipment

Property and equipment is measured at cost less accumulated depreciation and impairment losses. Depreciation is provided on a straight-line basis over the asset's useful life commencing from the time the asset is available for use. The depreciation lives used for each class of depreciable asset are:

Computer equipment	3 years
Production equipment	4 - 5 years
Leasehold improvements	Straight line over lease term
Buildings	25 years

3 SIGNIFICANT ACCOUNTING POLICIES *(cont'd...)*

d) Property, plant and equipment *(cont'd...)*

An asset's residual value and useful life are reviewed during each financial year and adjusted if appropriate. Gains and losses on disposal of an item are determined by comparing the proceeds from disposal with the carrying amount of the item and recognized in profit or loss.

e) Leases

Leases of property and equipment where the U.S. Targets as lessee have substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is included in profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Property, plant and equipment acquired under finance leases is depreciated over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the U.S. Targets will obtain ownership at the end of the lease term. Leases in which a significant portion of the risks and rewards of ownership are not transferred to the U.S. Targets as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged in profit or loss on a straight-line basis over the period of the lease.

f) Impairment of long-lived assets

Long-lived assets, including property and equipment and intangible assets are reviewed to determine whether there is any indication that these assets have impairment at each statement of financial position date or whenever events or changes in circumstances indicate that the carrying amount of an asset may exceed its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets (the cash-generating unit, or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss by the amount by which the carrying amount of the asset exceeds the recoverable amount. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

g) Members equity

Capital contributions are classified as equity. Incremental costs directly attributable to the issue of units and unit-based payments are recognized as a deduction from equity, net of any tax effects.

h) Revenue recognition

Revenue is recognized at the fair value of consideration received or receivable. Revenue from the sale of goods is recognized when all the following conditions have been satisfied:

- The U.S. Targets have transferred to the buyer the significant risks and rewards of ownership of the goods;

3 SIGNIFICANT ACCOUNTING POLICIES *(cont'd...)*

h) Revenue recognition *(cont'd...)*

- The U.S. Targets retain neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

For the year ended December 31, 2017, amounts recorded as revenue are net of allowances, discounts and rebates total $7,102,750 (2016 - $3,793,826).

i) Income taxes

Deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities for accounting purposes, and their respective tax bases. Deferred income tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted applied to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred income tax assets and liabilities of a change in statutory tax rates is recognized in profit or loss in the year of change. Deferred income tax assets are recorded when their recoverability is considered probable and are reviewed at the end of each reporting period.

j) Financial instruments

Financial assets

All financial assets (including assets designated at fair value through profit or loss) are recognized initially on the date at which the U.S. Targets became a party to the contractual provisions of the instrument. The U.S. Targets derecognize a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. The U.S. Targets classify their financial assets as financial assets at fair value through profit or loss or loans and receivables. A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets at fair value through profit or loss are measured at fair value, and changes therein are recognized in profit or loss. Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses.

Financial liabilities

All financial liabilities (including liabilities designated at fair value through profit or loss) are recognized initially on the date at which the U.S. Targets became a party to the contractual provisions of the instrument. The U.S. Targets derecognize a financial liability when their contractual obligations are discharged, cancelled or expire. The U.S. Targets classify their financial liabilities as either financial liabilities at fair value through profit or loss or other liabilities. Subsequent to initial recognition other liabilities are measured at amortized cost using the effective interest method. Financial liabilities at fair value are stated at fair value with changes being recognized in profit or loss.

3 SIGNIFICANT ACCOUNTING POLICIES *(cont'd...)*

j) Financial instruments *(cont'd...)*

Classification of financial instruments
The U.S. Targets classify their financial assets and liabilities depending on the purpose for which the financial instruments were acquired, their characteristics, and management intent as outlined below:

	Classification
Cash	Fair value through profit or loss
Accounts receivable	Loans and receivables
Due from related parties	Loans and receivables
Accounts payable and accrued liabilities	Other liabilities
Due to related party	Other liabilities
Notes payable	Other liabilities

Transaction costs
Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Impairment of financial assets
Financial assets, other than those classified at fair value through profit or loss, are assessed for indicators of impairment at the end of each reporting period or whenever circumstances dictate. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

k) Critical accounting estimates and judgments
The preparation of the combined financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Biological assets and inventory
In calculating the fair value of biological assets and inventory, management is required to make a number of estimates, including estimating the stage of growth of the cannabis up to the point of harvest, harvesting costs, selling costs, sales price, wastage and expected yields for the cannabis plants. In calculating final inventory values, management is required to determine an estimate of spoiled or expired inventory and compares the inventory cost to estimated net realizable value.

3 SIGNIFICANT ACCOUNTING POLICIES *(cont'd...)*

k) Critical accounting estimates and judgments *(cont'd...)*

Estimated useful lives and depreciation of property, plant and equipment
Depreciation and amortization of property, plant and equipment are dependent upon estimates of useful lives and when the asset is available for use, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

4 RECENT ACCOUNTING PRONOUNCEMENTS

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the period ended December 31, 2017, and have not been applied in preparing these financial statements. None of these are expected to have an effect on the U.S. Targets' financial statements. The U.S. Targets have not early adopted these revised standards.

Proposed for annual periods beginning on or after January 1, 2018

- IFRS 9 – Financial Instruments: Applies to classification and measurement of financial assets and liabilities as defined in IAS 39. It is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. The U.S. Targets do not expect that the adoption of this standard will have a significant effect on the U.S. Targets' disclosure requirements.

- IFRS 15 – Clarifications to IFRS 15 "Revenue from Contracts with Customers" issued. The amendments do not change the underlying principles of the standard, but simply clarify and offer some additional transition relief. The standard is effective for annual periods beginning on or after January 1, 2018. The U.S. Targets do not expect that the adoption of this standard will have any effect on the U.S. Targets' financial statements.

- IFRIC 22 – Foreign Currency Transactions and Advance Consideration: addresses how to determine the 'date of the transaction' when applying IAS 21. It is effective for annual periods beginning on or after January 1, 2018 with early adoption permitted. The U.S. Targets do not expect that the adoption of this standard will have a material effect on the U.S. Targets' financial statements.

(Expressed in United States Dollars)

4 RECENT ACCOUNTING PRONOUNCEMENTS *(cont'd…)*

- IFRS 16 – Leases: On January 13, 2016, the IASB issued the final version of IFRS 16 Leases. The new standard will replace IAS 17 Leases and is effective for annual periods beginning on or after January 1, 2019. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead, all leases are treated in a similar way to finance leases applying IAS 17. IFRS 16 does not require a lessee to recognize assets and liabilities for short-term leases (i.e. leases of 12 months or less) and leases of low-value assets. The U.S. Targets are evaluating the effect of this standard on the U.S. Targets' financial statements.

- IFRIC 23 – Uncertainty Over Income Tax Treatments: clarifies how to apply the recognition and measurement requirements in IAS 12 when there is uncertainty over income tax treatments. It is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted. The U.S. Targets do not expect that the adoption of this standard will have a material effect on the Company's financial statements.

5 INVENTORY

As of December 31, 2017, inventories total $134,589 (2016 $139,802) and is comprised primarily of cannabis and cannabis-related products.

6 BIOLOGICAL ASSETS

Biological assets consist of cannabis plants. For the year ended December 31, 2017 and 2016, the changes in the carrying value of biological assets is as follows:

	December 31, 2017	December 31, 2016
Beginning balance	**$** 38,322	$ -
Net change in fair value less costs to sell due to biological transformation	-	-
	317,544	61,309
Transferred to inventory upon harvest	(222,860)	(22,987)
Ending balance	**$** 133,006	$ 38,322

The U.S. Targets value their biological assets at the end of each reporting period at fair value less costs to sell and complete using significant unobservable inputs, all of which are classified as level 3 on the fair value hierarchy. This is determined using a valuation model to estimate the expected harvest yield per plant applied to the estimated price per gram less processing and selling costs. This model also considers the progress in the plant life cycle.

6 BIOLOGICAL ASSETS *(cont'd...)*

Management has made the following estimates in this valuation model:

- The average number of weeks in the growing cycle is fourteen weeks from propagation to harvest;
- The average harvest yield of whole flower is 0.1140 pound per plant;
- The average selling price of whole flower is $1,900 per pound; and
- Processing costs include drying and curing, testing and packaging, and post-harvest overhead allocation, estimated to be $350 per pound.

The estimates of growing cycle, harvest yield, and costs per pound are based on the U.S. Targets' historical results. The estimate of the selling price per pound is based on the U.S. Targets' historical sales in addition to the U.S. Targets' expected sales price going forward.

Management has quantified the sensitivity of the inputs, and determined the following:

- Selling price per pound - a decrease in the selling price per pound by 10% would result in the biological asset value decreasing by $25,000 (2016 - $8,000).
- Harvest yield per plant - a decrease in the harvest yield per plant of 10% would result in the biological asset value decreasing by $16,000 (2016 - $6,000).

These inputs are level 3 on the fair value hierarchy, and are subject to volatility and several uncontrollable factors, which could significantly affect the fair value of biological assets in future periods.

As of December 31, 2017, the biological assets were on average, 62% complete (December 2016 – 50%) based on the number of days remaining to harvest, and the estimated fair value less costs to sell of dry cannabis was $172 per plant.

As of December 31, 2017, it is expected that the U.S. Targets' biological assets will ultimately yield approximately 197 pounds of cannabis (December 2016 52 pounds).

(Expressed in United States Dollars)

7 PROPERTY AND EQUIPMENT

	Computer Equipment $	Production Equipment $	Leasehold Improvements $	Buildings $	Total $
Balance at January 1, 2016	1,000	25,308	—	—	26,308
Additions	8,953	151,959	370,000	272,999	803,911
Disposals	—	—	—	—	—
Write downs	—	—	—	—	—
Balance at December 31, 2016	9,953	177,267	370,000	272,999	830,219
Additions	3,519	117,067	80,000	158,998	359,584
Disposals	—	—	—	—	—
Write downs	—	—	—	—	—
Balance at December 31, 2017	13,472	294,334	450,000	431,997	1,189,803
Accumulated Depreciation					
Balance at January 1, 2016	—	—	—	—	—
Depreciation for the year	1,826	20,277	42,500	5,460	70,063
Disposals	—	—	—	—	—
Write-downs	—	—	—	—	—
Balance at December 31, 2016	1,826	20,277	42,500	5,460	70,063
Depreciation for the year	3,904	47,219	93,000	14,100	158,223
Disposals	—	—	—	—	—
Write downs	—	—	—	—	—
Balance at December 31, 2017	5,730	67,496	135,500	19,560	228,286
Carrying Amounts					
At January 1, 2016	1,000	25,308	—	—	26,308
At December 31, 2016	8,127	156,990	327,500	267,539	760,156
At December 31, 2017	7,742	226,838	314,500	412,437	961,517

Depreciation expense for the year ended December 31, 2017, totalled $158,223 (2016 - $70,063), of which $138,971 (2016 - $60,417) is included in cost of goods sold.

(Expressed in United States Dollars)

8 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are comprised of:

	December 31, 2017	December 31, 2016
Accounts payable	$ 124,642	$ 79,460
Accrued liabilities	90,000	46,000
Accrued payroll liabilities and taxes	48,890	2,881
Sales taxes payable	257,538	-
	$ 521,070	$ 128,341

Accounts payable are non-interest bearing and are normally settled on a 30-day basis. All amounts are expected to be settled within twelve months.

9 NOTES PAYABLE

Notes payable consists of the following:

	December 31, 2017	December 31, 2016
Advance payable to investor, unsecured, non-interest bearing with no specified terms of repayment.	$ 54,162	$ 54,162
Note payable bearing interest at 17.5%, repayable in monthly installments of $44,236 commencing in June 2017, secured by personal guarantee of operations manager and maturing February 1, 2018. The lender was granted a 10% interest in NGEV Inc. and on any additional leases granted from the Elk Valley Rancheria Economic Development Corporation as well as the right to participate on in future financings at its continued 10% interest. NGEV Inc. was in arrears on the monthly payments as at December 31, 2017, consequently incurred late fees of $34,641 during the year ended December 31, 2017.	271,275	323,197
Note payable bearing interest at 13%, repayable in monthly installments of $38,785 commencing in January, 2018, unsecured and maturing on June 10, 2019. The lender was granted a 3% interest in NGEV Inc. and 10% on any additional leases granted from the Elk Valley Rancheria Economic Development Corporation as well as the right to participate on in future financings at its continued 10% interest.	621,331	-
Note payable bearing interest at 10%, repayable in monthly installments of $25,000, unsecured and maturing in May 2018. The lender was granted a 5% interest in NGEV Inc. and 15% on any additional leases granted from the Elk Valley Rancheria Economic Development Corporation as well as the right to participate on in future financings at its continued 15% interest.	125,000	187,727
Assignment and assumption of ground lease agreement, dated September 16, 2016 with Native Farms, Inc. to assignment of all the rights, title, obligations and interest in the lease agreement dated March 1, 2016 with Elk Valley Rancheria Economic Development Corporation. Bears no interest.	-	180,000
Note payable bearing interest at 20%. The lenders were granted a 20% interest in Port City. The note payable was repaid during the year ended December 31, 2017.	-	536,000
	$ 1,071,768	$ 1,281,086

(Expressed in United States Dollars)

9 NOTES PAYABLE *(cont'd…)*

	December 31, 2017	December 31, 2016
Total notes payable	$ 1,071,768	$ 1,281,086
Less: current portion of notes payable	(864,658)	(1,021,086)
Notes payable, net of current portion	$ 207,110	$ 260,000

10 MEMBERS' EQUITY

Three of the U.S. Targets are nonprofit Mutual Benefit Corporations organized under the Nonprofit Mutual Benefit Corporation Law. The other two entities are limited liability companies organized in the state of California.

NGEV Inc. has granted a right of first refusal to certain members of NGEV Inc. on any new projects that require additional capital. If capital is not required, the investors continue to share their percentage of stated equity.

Port City Alternative of Stockton Inc. has granted an option to certain members of Port City Alternative of Stockton Inc. to purchase an additional 20% of the equity in Port City Alternative of Stockton Inc. for total consideration of $500,000 expiring on January 31, 2019. The option shall apply to any successor entity and any entity formed by a merger involving the Port City Alternative of Stockton Inc. This option has not been exercised as of the date of the approval of these financial statements.

11 GENERAL AND ADMINISTRATIVE

For the years ended December 31, 2017 and 2016, general and administrative expense were comprised of:

	December 31, 2017	December 31, 2016
Computer, telephone and interest	$ 2,662	$ 3,750
Insurance	18,310	8,025
Office equipment and supplies	21,870	12,007
Other general and administrative expense	245,969	436,171
Professional fees	96,833	97,538
Rent	393,990	351,400
Repairs and maintenance	98,608	14,137
Security	405,618	93,304
Property and franchise taxes	62,221	15,345
Total general and administrative expenses	$ 1,346,081	$ 1,031,677

(Expressed in United States Dollars)

12 RELATED PARTIES

In addition to related party transactions described elsewhere in the notes to the financial statements, the U.S. Targets had the following related party transactions:

a) Compensation of key management personnel
Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the U.S. Targets as a whole. The key management personnel of the U.S. Targets are the members of the U.S. Targets' executive management team and ownership members.

Compensation provided to key management is as follows:

	December 31, 2017	December 31, 2016
Salaries and benefits	$ 115,527	$ 80,939
Consulting fees	10,000	-
	$ 125,527	$ 80,939

b) Related party rent
The U.S. Targets rent, on a month-to-month basis, a Sacramento dispensary and cultivation site from a key management personnel and owner members. During the year ended December 31, 2017 rent paid was $175,400 (2016 - $219,000).

c) Management agreement
Effective December 20, 2017 and January 5, 2018, Alpine Alternative Naturopathic, Port City Alternative of Stockton Inc. and Alpine CNAA LLC entered into three management agreements with two of their key management personnel to provide various management services and run the day to day operations of the above companies for a term of sixty months. In addition, the company shall pay a 5% management fee based on the net profits of gross sales of the respective companies, which shall be payable monthly in arrears. Effective January 7 and 8, 2018, management amended the agreement waiving the 5% management fee until full state licensing approval is completed. No accrual was recorded as a result of this amendment.

d) Due to and from related parties
In addition to the amounts presented in Note 9, amounts due to and receivable from members of the applicable U.S. Targets are presented as due to and from related parties. These balances are non-interest bearing, unsecured and have no specified terms of repayment. During the year ended December 31, 2017, two members repaid a promissory note on behalf of the Company in the amount of $466,000, the balance of which is included in due to related parties on the Statement of Financial Position. Included in accounts payable as at December 31, 2017 is $70,000 also due to members of the applicable U.S. Targets.

(Expressed in United States Dollars)

13 INCOME TAXES

A reconciliation of income taxes expense at statutory rates with the reported taxes for the year ended December 31, is as follows:

	2017	2016
Combined loss for the year	$ (670,544)	$ (325,360)
Pass through items	840,868	530,480
Loss for the year	170,324	205,120
Expected income tax (recovery)	44,511	57,868
Changes in statutory, foreign tax, foreign exchange rates and other	74,000	(50,000)
Change in unrecognized deductible temporary differences	-	(5,000)
Income tax expense	$ 118,511	$ 2,868

No deferred tax asset has been recognized in respect of the above because the amount of future taxable profit that will be available to realize such assets is not probable.

For the years ended December 31, 2017 and 2016, Alpine Alternative Naturopathic elected to be taxed as a C corporation. All of the other entities within the combined group were taxed as limited liability companies and, accordingly, taxable income and losses flowed through to the respective members.

As the U.S. Targets operate in the cannabis industry, it is subject to the limits of IRC Section 280E under which the U.S. Targets are only allowed to deduct expenses directly related to sales of the product. Although proper deductions for cost of goods sold are generally allowed to determine gross income, the scope of such items has been the subject of debate, and deductions for significant costs may not be permitted. While there are currently several pending cases before various administrative and federal courts challenging these restrictions, there is no guarantee that these courts will issue an interpretation of Section 280E favorable to cannabis businesses. Thus, the operations of Alpine Alternative Naturopathic may be subject to United States federal tax, without the benefit of certain deductions or credits.

14 FINANCIAL INSTRUMENTS

a) Fair value

Financial assets and liabilities are classified in the fair value hierarchy according to the lowest level of input that is significant to the fair value measurement. Assessment of the significance of a particular input to the fair value measurement requires judgement and may affect placement within the fair value hierarchy levels. The hierarchy is as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quotes prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

14 FINANCIAL INSTRUMENTS *(cont'd...)*

a) Fair value *(cont'd...)*

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying value of cash, accounts receivable, due from related parties, accounts payable and accrued liabilities, and due to related parties approximates fair value due to the short-term nature of the financial instruments. Cash is measured at fair value using level 1 inputs.

There have been no transfers between fair value levels during the year.

b) Financial risk factors

The U.S. Targets' risk exposure and the impact on the U.S. Targets' financial instruments are summarized below:

Liquidity risk
The U.S. Targets' approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at December 31, 2017, the U.S. Targets' financial liabilities consist of accounts payable and accrued liabilities, due to related parties, notes payable. The U.S. Targets manage liquidity risk by reviewing their capital requirements on an ongoing basis. Historically, the U.S. Targets' main source of funding has been additional funding from members, or the addition of new members. The U.S. Targets' access to financing is always uncertain. There can be no assurance of continued access to significant equity financing (Note 1).

Credit risk
Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The U.S. Targets' credit risk is primarily attributable to due from related parties. The amounts due from related parties are receivables which the U.S. Targets feel there is minimal risk of non-collection. The U.S. Targets do not have significant credit risk with respect to customers. The U.S. Targets' maximum credit risk exposure is equivalent to the carrying value of these instruments. The U.S. Targets have been granted license pursuant to the laws of the State of California with respect to cultivating marijuana. Presently, this industry is illegal under United States federal law. The U.S. Targets have, and intend, to adhere strictly to the state statutes in their operations.

Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. The U.S. Targets are not exposed to currency risk.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The U.S. Targets currently do not carry variable interest-bearing debt. It is management's opinion that the U.S. Targets are not exposed to significant interest rate risk.

Price risk
Price risk is the risk of variability in fair value due to movements in equity or market prices.

(Expressed in United States Dollars)

15 CAPITAL MANAGEMENT

The U.S. Targets define capital as members' equity (deficiency). The U.S. Targets manage their capital structure and makes adjustments in order to have the funds available to support their operating activities.

The Company's objective when managing capital is to safeguard the U.S. Targets' ability to continue as a going concern in order to pursue the development of their businesses. The U.S. Targets manage their capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust their capital structure, the U.S. Targets may issue new equity instruments, new debt, or acquire and/or dispose of assets. As discussed in Note 2, the U.S. Targets' ability to continue as a going concern is uncertain and dependent upon the continued financial support of their shareholders, future profitable operations, the lack of adverse political developments in the United States with respect to cannabis legislation and securing additional financing.

Management reviews their capital management approach on an ongoing basis. There were no changes in the U.S. Targets' approach to capital management during the years presented. The U.S. Targets are not subject to externally imposed capital requirement.

16 SEGMENTED INFORMATION

The U.S. Targets operate in one business segment, cannabis cultivation and production. The U.S. Targets' location and source of sales is in California, USA. The U.S. Targets have been approved for future distribution and delivery of their products.

17 COMMITMENTS AND CONTINGENCIES

a) Office and Operating Leases

The U.S. Targets lease certain business facilities from third parties under operating lease agreements that specify minimum rentals. The leases expire through 2021 and contain renewal terms.

As at December 31, 2017, future minimum leases under non-cancellable operating leases having an initial remaining term of more than one year are as follows:

Year Ending December 31,	Scheduled Payments
2018	$412,500
2019	275,625
2020	289,406
2021	48,620
Total Future Minimum Lease Payments	$1,026,151

On September 25, 2018, the U.S. Targets extended the lease held by Port City Alternative of Stockton Inc. until October 31, 2022 in the amount of $20,000 per month, effective November 1, 2018.

17 COMMITMENTS AND CONTINGENCIES *(cont'd…)*

b) Contingencies

The U.S. Targets are directly engaged in the medical and adult-use cannabis industry in the State of California, where local and state laws permit such activities. Despite certain states legalizing the use of cannabis, whether for medical or adult use, or decriminalizing cannabis, both cannabis and related drug paraphernalia remain illegal under U.S. federal law as a Schedule 1 controlled substance under the Controlled Substances Act. As such, the cultivation, distribution, sale and possession of cannabis violates federal law in the U.S. Enforcement of U.S. federal laws and any other relevant law is a significant risk, and involvement in such activities may result in regulatory fines, penalties, restrictions on use and federal civil and/or criminal prosecution.

18 SUBSEQUENT EVENTS

Subsequent to December 31, 2017, the U.S. Targets entered into transactions disclosed in Note 10 Members Equity, Note 12 Related Parties – Management Agreement and Note 17 Commitments.

Subsequent to December 31, 2017, each of the U.S. Targets, and the securityholders of the U.S. Targets, entered into definitive securities purchase agreements (as amended, the "Acquisition Agreements") with Vibe Bioscience Corporation ('Vibe"), pursuant to a wholly-owned, Nevada-incorporated, subsidiary of Vibe ("Vibe Nevada") shall acquire all of the issued and outstanding units and shares of the U.S. Targets in exchange for consideration made up of cash and certain Class A common shares in the capital of Vibe. Each of the Acquisition Agreements is expected to close as soon as practicable but no later than January 31, 2019, unless otherwise agreed by Vibe, Vibe Nevada and the applicable vendors. Closing of the Acquisition Agreements is conditional upon the receipt of certain consents from third parties and the satisfaction of customary conditions.

Subsequent to December 31, 2017, Vibe entered into an amalgamation agreement with Altitude Resources Inc. ("Altitude"), a reporting issuer in certain provinces of Canada. Pursuant to the amalgamation agreement between Vibe and Altitude, the shareholders of Vibe will receive common shares of Altitude in exchange for Vibe common shares. The completion of the proposed transaction is subject to satisfaction of various conditions, including, but not limited to regulatory approval, Vibe and Altitude shareholder approval and completion of satisfactory due diligence.

Subsequent to December 31, 2017, certain amending agreements to each of the Acquisition Agreements were entered into in order to, among other things, reflect changes to the parties to such original Acquisition Agreements.

U.S. TARGETS

Condensed Interim Combined Financial Statements
(Unaudited; Expressed in United States Dollars)

For the Three and Nine Months Ended September 30, 2018 and 2017

U.S. TARGETS
Condensed Interim Combined Statements of Financial Position
(Unaudited; Expressed in United States Dollars)
As at,

		September 30, 2018		December 31, 2017
Assets				
Current Assets:				
Cash	**$**	**243,275**	$	241,716
Inventory (Note 5)		**306,189**		134,589
Biological assets (Note 6)		**158,927**		133,006
Prepaid expense		**20,833**		114,583
Due from related parties (Note 12)		**-**		130,431
		729,224		754,325
Deposit on lease		**20,000**		20,000
Property and equipment, net (Note 7)		**866,621**		961,517
Total Assets	**$**	**1,615,845**	$	1,735,842
Liabilities and Members' Deficiency				
Current Liabilities:				
Accounts payable and accrued liabilities (Note 8)	**$**	**209,361**	$	521,070
Income Taxes Payable		**290,500**		84,500
Due to related parties (Note 12)		**781,653**		466,000
Notes payable – current (Note 9)		**475,920**		864,658
		1,757,434		1,936,228
Notes payable (Note 9)		**104,500**		207,110
		1,861,934		2,143,338
Members' deficiency:				
Capital contributions (Note 10)		**727,934**		727,934
Deficit		**(974,023)**		(1,135,430)
		(246,089)		(407,496)
Total Liabilities and Members' Deficiency	**$**	**1,615,845**	$	1,735,842

Nature of operations (Note 1)
Commitments (Note 17)
Subsequent events (Note 18)

Approved on behalf of the members:

"Michael Carlson" — "Brian Pritchard"
Michael Carlson – Manager — Brian Pritchard - Manager

The accompanying notes are an integral part of these condensed interim combined financial statements.

U.S. TARGETS
Condensed Interim Combined Statements of Operations
(Unaudited; Expressed in United States Dollars)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	**2018**	2017
Revenue	**$ 2,984,444**	$ 2,172,771	**$ 8,357,473**	$ 4,893,406
Inventory expensed to cost of sales	**2,309,505**	1,891,797	**6,362,272**	4,285,477
Fair value adjustment on inventory	**31,103**	115,625	**85,577**	346,875
Fair value adjustment on growth of biological assets	**(40,474)**	(148,877)	**(111,498)**	(446,630)
Cost of goods sold	**2,300,134**	1,858,545	**6,336,351**	4,185,722
Gross profit	**684,310**	314,226	**2,021,122**	707,684
Operating Expenses:				
General and administrative (Note 11)	**468,409**	336,520	**1,427,179**	1,009,560
Sales and marketing	**48,653**	35,783	**141,038**	107,350
Depreciation and amortization (Note 7)	**5,601**	4,813	**16,803**	14,439
Total operating expenses	**522,663**	377,116	**1,585,020**	1,131,349
Income (loss) from operations	**161,647**	(62,890)	**436,102**	(423,665)
Other Income (Expense)				
Interest expense	**(18,415)**	(47,319)	**(64,615)**	(141,957)
Total income (expense)	**(18,415)**	(47,319)	**(64,615)**	(141,957)
Income (loss) before benefit (provision) for income taxes	**143,232**	(110,209)	**371,487**	(565,622)
Benefit (provision) for income taxes	**(68,667)**	(29,628)	**(210,080)**	(88,883)
Net income (loss)	**$ 74,565**	$ (139,837)	**$ 161,407**	$ (654,505)

The accompanying notes are an integral part of these condensed interim combined financial statements.

U.S. TARGETS
Condensed Interim Combined Statements of Members' Deficiency
(Unaudited; Expressed in United States Dollars)

	Members' Equity	Deficit	Total Members' Deficiency
Balance, December 31, 2016	**$ 237,434**	**$ (346,375)**	**$ (108,941)**
Contributions from members	610,500	-	610,500
Net loss	-	(789,055)	(789,055)
Distributions	(120,000)	-	(120,000)
Balance, December 31, 2017	**727,934**	**(1,135,430)**	**(407,496)**
Net income	-	161,407	161,407
Balance, September 30, 2018	**$ 727,934**	**$ (974,023)**	**$ (246,089)**

The accompanying notes are an integral part of these condensed interim combined financial statements.

U.S. TARGETS
Condensed Interim Combined Statements of Cash Flows
(Unaudited; Expressed in United States dollars)

	For the Nine Months Ended September 30,	
	2018	2017
Net income (loss) for the period	**$ 161,407**	$ (654,505)
Items not affecting cash:		
Depreciation and amortization	**139,908**	142,732
Accrued interest	**60,127**	94,976
Distribution accrual	**-**	(120,000)
Changes in non-cash working capital items:		
Inventory	**(171,600)**	-
Biological assets	**(25,921)**	(46,678)
Prepaid expense	**93,750**	37,500
Due to/from related parties	**446,084**	(106,150)
Accounts payable and accrued liabilities	**(105,709)**	471,144
Net cash from (used in) operating activities	**598,046**	(180,981)
Cash Flows Used in Investing Activities:		
Purchase of property and equipment	**(45,012)**	(20,000)
Net cash used in investing activities	**(45,012)**	(20,000)
Cash Flows from Financing Activities:		
Repayments of notes payable	**(551,475)**	(439,000)
Proceeds from notes payable	**-**	615,000
Contribution from members	**-**	610,500
Net cash flows (used in) from financing activities	**(551,475)**	786,500
	$ 1,559	$ 227,841
Cash, beginning of the period	**241,716**	131,555
Cash, end of the period	**$ 243,275**	$ 359,396

Supplemental information:	**2018**	2017
Interest Paid	**$ 59,395**	$ 161,728
Income Taxes Paid	**$ 2,400**	$ 2,400

The accompanying notes are an integral part of these condensed interim combined financial statements.

1 NATURE OF OPERATIONS

The U.S. Targets (as hereafter defined) are a group of entities with common management which collectively own, operate and are developing cannabis dispensaries and production facilities located in the state of California in the United States and are comprised of: (i) Alpine CNAA LLC; (ii) 8130 Alpine LLC; (iii) Alpine Alternative Naturopathic (formerly, California Naturopathic Agricultural Association No. 7); (iv) NGEV, Inc.; and (v) Port City Alternative of Stockton Inc. (dba Port City); (collectively, the "U.S. Targets").

Alpine CNAA LLC and 8130 Alpine LLC own and operate in-development stage cultivation and production facilities in Sacramento, California that produces cannabis flower, clones and seeds. Their address is 8130 Alpine Avenue, Sacramento, California, 95826. 8130 Alpine LLC was founded in 2016 and Alpine CNAA LLC was founded in 2017.

Alpine Alternative Naturopathic operates a licensed dispensary located at 8112 Alpine Avenue, Sacramento, California, 95826. Alpine Alternative Naturopathic was founded in 2013.

Port City Alternative of Stockton Inc. operates a licensed dispensary located at 1550 W. Fremont Street, Suite 100, Stockton California 95203. Port City Alternative of Stockton Inc. was founded in 2015.

NGEV, Inc. owns cannabis cultivation equipment and a production facility located in Crescent City, California that has historically produced cannabis flower, clones and seeds. The address of NGEV, Inc. is 2500 Howland Hill Road, Crescent City, CA, 95531. NGEV, Inc. was founded in 2015.

Cannabis and CBD-infused products are legal under the laws of California and several other U.S. States with differing restrictions. The United States Federal Controlled Substances Act classifies all "marijuana" as a Schedule 1 drug, whether for medical or recreational use. Under U.S. federal law, a Schedule 1 drug or substance has a high potential for abuse, no accepted medical use in the United States and a lack of safety for use under medical supervision.

Between July 26 to August 16, 2018, each of the U.S. Targets, and the securityholders of the U.S. Targets, entered into definitive securities purchase agreements (as amended, the "Acquisition Agreements") with Vibe Bioscience Corporation ('Vibe"), pursuant to a wholly-owned, Nevada-incorporated, subsidiary of Vibe ("Vibe Nevada") shall acquire all of the issued and outstanding units and shares of the U.S. Targets in exchange for consideration made up of cash and certain Class A common shares in the capital of Vibe. Each of the Acquisition Agreements is expected to close as soon as practicable but no later than January 31, 2019, unless otherwise agreed by Vibe, Vibe Nevada and the applicable vendors. Closing of the Acquisition Agreements is conditional upon the receipt of certain consents from third parties and the satisfaction of customary conditions.

2 BASIS OF PRESENTATION

a) Statement of compliance

The Combined entity's condensed interim combined financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards

Board ("IASB") and the interpretations of the International Financial Reporting and Interpretations Committee ("IFRIC").

These condensed interim combined financial statements do not include all the information and disclosures required in the annual combined financial statements and should be read in conjunction with the U.S. Targets' audited combined financial statements for the year ended December 31, 2017. The U.S. Targets follows the same accounting policies as those applied in the annual combined financial statements as at and for the year ended December 31, 2017, except for the adoption of new standards described in Note 3.

The condensed interim combined financial statements were approved by the common management and authorized for issue on November 30, 2018.

b) Basis of measurement

These condensed interim combined financial statements are presented in United States ("US") dollars and are prepared under the historical cost basis, except for biological assets, inventory and certain financial instruments which are carried at fair value. These condensed interim combined financial statements have been prepared on a going concern basis, which assumes that the U.S. Targets will be able to realize their assets and discharge their liabilities in the normal course of business. The U.S. Targets' ability to continue in the normal course of operations is dependent on their ability to achieve profitable operation or raise additional capital through debt or equity financings. While the U.S. Targets have been successful in raising capital in the past, there is no assurance it will be successful in closing further financing transactions in the future and as at the date of approving these condensed interim combined financial statements the U.S. Targets have not been granted a license to sell their applicable cannabis inventory. The U.S. Targets have a combined net income (loss) for the nine months ended September 30, 2018 of $161,407 (2017 - $(654,505)) and a positive operating (negative) cash flows of $598,046 (2017 - $(180,981)) for the nine months ended September 30, 2018 and an accumulated deficit of $(974,023) as at September 30, 2018. These conditions indicate the existence of material uncertainties which that may cast significant doubt on the U.S. Targets' ability to continue as a going concern. If the going concern basis were not appropriate for these condensed interim combined financial statements, then significant adjustments would be necessary to the comprehensive loss and the financial position classifications.

c) Basis of combination

These condensed interim combined financial statements include the accounts of: Alpine CNAA LLC; Alpine Alternative Naturopathic (formerly, California Naturopathic Agricultural Association No. 7); NGEV, Inc.; and Port City Alternative of Stockton Inc, which are collectively referred to as the "U.S. Targets" herein. The U.S. Targets were under common management for the years presented and the condensed interim combined financial statements were prepared at the request of management. All significant intercompany balances and transactions were eliminated on combination.

d) Functional and presentation currency

The functional currency of the entities comprising the U.S. Targets is the currency of the primary economic environment in which the entities operate. The functional currency of the entities comprising the U.S. Targets is the US dollar and the presentation currency of the U.S. Targets is the US dollar.

3 SIGNIFICANT ACCOUNTING POLICIES

The U.S. Targets have adopted the following new or amended IFRS standards for the period beginning January 1, 2018:

Financial Instruments

IFRS 9 *Financial Instruments* replaced IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. The U.S. Targets adopted IFRS 9 using the retrospective approach where the cumulative impact of adoption will be recognized in retained earnings as of January 1, 2018 and comparatives will not be restated.

IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or at fair value. The classification and measurement of financial assets is based on the U.S. Targets' business models for managing their financial assets and whether the contractual cash flows represent solely payments of principal and interest ("SPPI"). Financial assets are initially measured at fair value and are subsequently measured at either (i) amortized cost; (ii) fair value through other comprehensive income, or (iii) at fair value through profit or loss.

Amortized cost

Financial assets classified and measured at amortized cost are those assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise to cash flows that are SPPI. Financial assets classified at amortized cost are measured using the effective interest method.

Fair value through other comprehensive income ("FVTOCI")

Financial assets classified and measured at FVTOCI are those assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise to cash flows that are SPPI.

This classification includes certain equity instruments where IFRS 9 allows an entity to make an irrevocable election to classify the equity instruments, on an instrument-by-instrument basis, that would otherwise be measured at FVTPL to present subsequent changes in FVTOCI.

Fair value through profit or loss ("FVTPL")

Financial assets classified and measured at FVTPL are those assets that do not meet the criteria to be classified at amortized cost or at FVTOCI. This category includes debt instruments whose cash flow characteristics are not SPPI or are not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell the financial asset.
Consistent with IAS 39, financial liabilities under IFRS 9 are generally classified and measured at fair value at initial recognition and subsequently measured at amortized cost.

The following table summarizes the classification of the U.S. Targets' financial instruments under IAS 39 and IFRS 9:

	IAS 39 Classification	IFRS 9 Classification
Financial assets		
Cash	Loans and receivables	Amortized cost
Due from related parties	Loans and receivables	Amortized cost
Accounts receivable excluding taxes receivable	Loans and receivables	Amortized cost
Marketable securities	Available-for-sale	FVTOCI
Derivatives	FVTPL	FVTPL
Financial liabilities		
Accounts payable and accrued liabilities	Amortized cost	Amortized cost
Income taxes payable	Amortized cost	Amortized cost
Due to related parties	Amortized cost	Amortized cost
Notes payable	Amortized cost	Amortized cost

Revenue

The IASB replaced IAS 18 *Revenue*, in its entirety with IFRS 15 *Revenue from Contracts with Customers*. The U.S. Targets adopted IFRS 15 using the modified retrospective approach where the cumulative impact of adoption will be recognized in retained earnings as of January 1, 2018 and comparatives will not be restated.

Based on the U.S. Targets' assessment, the adoption of this new standard had no impact on the amounts recognized in their condensed interim consolidated financial statements.

The U.S. Targets' accounting policy for revenue recognition under IFRS 15 is as follows:

To determine the amount and timing of revenue to be recognized, the U.S. Targets follows a 5-step process:
1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue from the direct sale of cannabis to medical customers for a fixed price is recognized when the U.S. Targets transfer control of the good to the customer upon delivery.

Critical accounting estimates and judgments

The preparation of the condensed interim combined financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Biological assets and inventory

In calculating the fair value of biological assets and inventory, management is required to make a number of estimates, including estimating the stage of growth of the cannabis up to the point of harvest, harvesting costs, selling costs, sales price, wastage and expected yields for the cannabis plants. In calculating final inventory values, management is required to determine an estimate of spoiled or expired inventory and compares the inventory cost to estimated net realizable value.

Estimated useful lives and depreciation of property, plant and equipment

Depreciation and amortization of property, plant and equipment are dependent upon estimates of useful lives and when the asset is available for use, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that consider factors such as economic and market conditions and the useful lives of assets.

Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

4 RECENT ACCOUNTING PRONOUNCEMENTS

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the period ended September 30, 2018, and have not been applied in preparing these financial statements. None of these are expected to have an effect on the U.S. Targets' condensed interim combined financial statements. The U.S. Targets have not early adopted these revised standards.

Proposed for annual periods beginning on or after October 1, 2018

- IFRS 16 – Leases: On January 13, 2016, the IASB issued the final version of IFRS 16 Leases. The new standard will replace IAS 17 Leases and is effective for annual periods beginning on or after January 1, 2019. IFRS 16 eliminates the classification of leases as either operating leases or finance leases for a lessee. Instead, all leases are treated in a similar way to finance leases applying IAS 17. IFRS 16 does not require a lessee to recognize assets and liabilities for short-

(Unaudited; Expressed in United States dollars)

term leases (i.e. leases of 12 months or less) and leases of low-value assets. The U.S. Targets are evaluating the effect of this standard on the U.S. Targets' financial statements.

- IFRIC 23 – Uncertainty Over Income Tax Treatments: clarifies how to apply the recognition and measurement requirements in IAS 12 when there is uncertainty over income tax treatments. It is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted. The U.S. Targets do not expect that the adoption of this standard will have a material effect on the U.S. Targets' financial statements.

5 INVENTORY

As of September 30, 2018, inventories totalled $306,189 (December 31, 2017 $134,589) and is comprised primarily of cannabis and cannabis-related products.

6 BIOLOGICAL ASSETS

Biological assets consist of cannabis plants. For the period ended September 30, 2018, the changes in the carrying value of biological assets is as follows:

	September 30, 2018	December 31, 2017
Beginning balance	**$ 133,006**	$ 38,322
Net change in fair value less costs to sell due to biological transformation	**111,498**	557,184
Transferred to inventory upon harvest	**(85,577)**	(462,500)
Ending balance	**$ 158,927**	$ 133,006

The U.S. Targets value their biological assets at the end of each reporting period at fair value less costs to sell and complete using significant unobservable inputs, all of which are classified as level 3 on the fair value hierarchy. This is determined using a valuation model to estimate the expected harvest yield per plant applied to the estimated price per gram less processing and selling costs. This model also considers the progress in the plant life cycle.

Management has made the following estimates in this valuation model:

- The average number of weeks in the growing cycle is fourteen weeks from propagation to harvest;
- The average harvest yield of whole flower is 0.084 pound per plant;
- The average selling price of whole flower is $1,900 per pound;
- Processing costs include drying and curing, testing and packaging, and post-harvest overhead allocation, estimated to be $350 per pound: and
- Selling costs include shipping, order fulfillment, and labelling, estimated to be $14 per pound.

The estimates of growing cycle, harvest yield, and costs per pound are based on the U.S. Targets' historical results. The estimate of the selling price per pound is based on the U.S. Targets' historical sales in addition to the U.S. Targets' expected sales prices going forward.

Management has quantified the sensitivity of the inputs, and determined the following:

- Selling price per pound - a decrease in the selling price per pound by 10% would result in the biological asset value decreasing by $19,800 (2017 - $25,000).
- Harvest yield per plant - a decrease in the harvest yield per plant of 10% would result in the biological asset value decreasing by $16,700 (2017 - $16,000).

These inputs are level 3 on the fair value hierarchy, and are subject to volatility and several uncontrollable factors, which could significantly affect the fair value of biological assets in future periods.

As of September 30, 2018, the biological assets were on average, 45% complete (December 2017 – 62%) based on the number of days remaining to harvest, and the estimated fair value less costs to sell of dry cannabis was $262 per plant.

As of September 30, 2018, it is expected that the U.S. Targets' biological assets will ultimately yield approximately 297 pounds of cannabis (December 2017 - 197 pounds).

(Unaudited; Expressed in United States dollars)

7 PROPERTY AND EQUIPMENT

	Computer Equipment $	Production Equipment $	Leasehold Improvements $	Buildings $	Total $
Balance at December 31, 2016	9,953	177,267	370,000	272,999	830,219
Additions	3,519	117,067	80,000	158,998	359,584
Balance at December 31, 2017	13,472	294,334	450,000	431,997	1,189,803
Additions	2,189	32,559	10,264	-	45,012
Balance at September 30, 2018	15,661	326,893	460,264	431,997	1,234,815
Accumulated Depreciation					
Balance at December 31, 2016	1,826	20,277	42,500	5,460	70,063
Depreciation for the year	3,904	47,219	93,000	14,100	158,223
Balance at December 31, 2017	5,730	67,496	135,500	19,560	228,286
Depreciation for the period	3,790	47,410	75,748	12,960	139,908
Balance at September 30, 2018	9,520	114,906	211,248	32,520	368,194
Carrying Amounts					
At December 31, 2017	7,742	226,838	314,500	412,437	961,517
At September 30, 2018	6,141	211,987	$249,016	399,477	866,621

Depreciation expense for the nine months ended September 30, 2018, totalled $139,908 (September 30, 2017 - $142,732), of which $123,105 (September 30, 2017 - $125,591) is included in cost of goods sold.

(Unaudited; Expressed in United States dollars)

8 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are comprised of:

	September 30, 2018	December 31, 2017
Accounts payable	**$ 97,816**	$ 124,642
Accrued liabilities	**6,000**	90,000
Accrued payroll liabilities and taxes	**34,662**	48,890
Sales taxes payable	**70,883**	257,538
	$ 209,361	$ 521,070

Accounts payable are non-interest bearing and are normally settled on a 30-day basis. All amounts are expected to be settled within twelve months.

9 LOANS, NOTES PAYABLE, AND PROMISSORY NOTES

Notes payable consisted of the following:

	September 30, 2018	December 31, 2017
Note payable to investor, unsecured, non-interest bearing with no specified terms of repayment.	**$ 54,162**	$ 54,162
Note payable bearing interest at 17.5%, repayable in monthly installments of $44,236 commencing in June 2017, secured by personal guarantee of operations manager and maturing February 1, 2018. The lender was granted a 10% interest in NGEV, Inc. and on any additional leases granted from the Elk Valley Rancheria Economic Development Corporation as well as the right to participate on in future financings at its continued 10% interest. NGEV, Inc. was in arrears on the monthly payments as at December 31, 2017, consequently incurred late fees of $34,641 during the year ended December 31, 2017.	**94,593**	271,275
Note payable bearing interest at 13%, repayable in monthly installments of $38,785 commencing in January, 2018, unsecured and maturing on June 10, 2019. The lender was granted a 3% interest in NGEV, Inc. and 10% on any additional leases granted from the Elk Valley Rancheria Economic Development Corporation as well as the right to participate on in future financings at its continued 10% interest.	**380,952**	621,331
Note payable bearing interest at 10%, repayable in monthly installments of $25,000, unsecured and maturing in May 2018. The lender was granted a 5% interest in NGEV, Inc. and 15% on any additional leases granted from the Elk Valley Rancheria Economic Development Corporation as well as the right to participate on in future financings at its continued 15% interest.	**50,713**	125,000
	$ 580,420	$ 1,071,768

(Unaudited; Expressed in United States dollars)

	September 30, 2018	December 31, 2017
Total notes payable	**$ 580,420**	$ 1,071,768
Less: current portion of notes payable	**(475,920)**	(864,658)
Long term portion of notes payable	**$ 104,500**	$ 207,110

10 MEMBERS' EQUITY

Three of the U.S. Targets are nonprofit Mutual Benefit Corporations organized under the Nonprofit Mutual Benefit Corporation Law. The other two entities are limited liability companies organized in the state of California.

NGEV, Inc. has granted a right of first refusal to certain members of NGEV, Inc. on any new projects that require additional capital. If capital is not required, the investors continue to share their percentage of stated equity.

Port City Alternative of Stockton Inc. has granted an option to certain members of Port City Alternative of Stockton Inc. to purchase an additional 20% of the equity in Port City Alternative of Stockton Inc. for total consideration of $500,000 expiring on January 31, 2019. The option shall apply to any successor entity and any entity formed by a merger involving the Port City Alternative of Stockton Inc. This option has not been exercised as of the date of this filing.

11 GENERAL AND ADMINISTRATIVE

For the nine months ended September 30, 2018 and 2017, general and administrative expense were comprised of:

	September 30, 2018	September 30, 2017
Computer, telephone and interest	**$ 6,988**	$ 1,997
Insurance	**25,803**	13,733
Office equipment and supplies	**24,826**	16,403
Other general and administrative expense	**380,886**	184,476
Professional fees	**128,864**	72,624
Rent	**301,892**	295,492
Repairs and maintenance	**67,276**	73,956
Security	**418,143**	304,214
Property and franchise taxes	**72,501**	46,665
Total general and administrative expenses	**$ 1,427,179**	$ 1,009,560

(Unaudited; Expressed in United States dollars)

12 RELATED PARTIES

In addition to related party transactions described elsewhere in the notes to the condensed interim combined financial statements, the U.S. Targets had the following related party transactions:

a) Compensation of key management personnel

Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the U.S. Targets, collectively. The key management personnel of the U.S. Targets are the members of the U.S. Targets' executive management team and ownership members.

Compensation provided to key management in the nine month periods ended September 30, 2018 and 2017 is as follows:

	September 30, 2018	September 30, 2017
Salaries and benefits	**$ 116,419**	$ 51,245
	$ 116,419	$ 51,245

b) Related Party Rent

The U.S. Targets rent, on a month-to-month basis, a Sacramento dispensary and cultivation site from a key management personnel and owner members. During the nine months ended September 30, 2018 rent paid was $121,904 (2017 - $131,550).

c) Management Agreement

Effective December 20, 2017 and January 5, 2018, Alpine Alternative Naturopathic, Port City Alternative of Stockton Inc. and Alpine CNAA LLC entered into three management agreements with two of their key management personnel to provide various management services and run the day to day operations of the above U.S. Targets (Alpine Alternative Naturopathic, Port City Alternative of Stockton Inc. and Alpine CNAA LLC) for a term of sixty months. In addition, such U.S. Targets shall pay a 5% management fee based on the net profits of gross sales of the respective companies, which shall be payable monthly in arrears. Effective January 7 and 8, 2018, management amended the agreement waiving the 5% management fee until full state licensing approval is completed. No accrual was recorded as a result of this amendment.

d) Due to and from related parties

In addition to the amounts presented in Note 9, amounts due to and receivable from members of the applicable U.S. Targets are presented as due to and from related parties. These balances are non-interest bearing, unsecured and have no specified terms of repayment. During the year ended December 31, 2017, two members repaid a promissory note on behalf of Port City Alternative of Stockton Inc. in the amount of $466,000, the balance of which is included in due to related parties on the Statement of Financial Position. During the nine months ended September 30, 2018, a member loaned the U.S. Targets $315,653 for various operating expenses and certain purchases of property and equipment at each of Alpine CNAA LLC, 8130 Alpine LLC, Alpine Alternative Naturopathic, NGEV, Inc., and Port City Alternative of Stockton Inc. Included in accounts payable as at September 30, 2017 is $10,000 also due to members of the applicable U.S. Targets.

INCOME TAXES

As the U.S. Targets operate in the cannabis industry, it is subject to the limits of IRC Section 280E under which the U.S. Targets are only allowed to deduct expenses directly related to sales of the product. Although proper deductions for cost of goods sold are generally allowed to determine gross income, the scope of such items has been the subject of debate, and deductions for significant costs may not be permitted. While there are currently several pending cases before various administrative and federal courts challenging these restrictions, there is no guarantee that these courts will issue an interpretation of Section 280E favorable to cannabis businesses. Thus, the operations of Alpine Alternative Naturopathic may be subject to United States federal tax, without the benefit of certain deductions or credits.

13 FINANCIAL INSTRUMENTS

a) Fair value

Financial assets and liabilities are classified in the fair value hierarchy according to the lowest level of input that is significant to the fair value measurement. Assessment of the significance of a particular input to the fair value measurement requires judgement and may affect placement within the fair value hierarchy levels. The hierarchy is as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quotes prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying value of cash, accounts receivable, due from related parties, accounts payable and accrued liabilities, and due to related parties approximates fair value due to the short-term nature of the financial instruments. Cash is measured at fair value using level 1 inputs.

There have been no transfers between fair value levels during the period.

b) Financial risk factors

The U.S. Targets' risk exposure and the impact on the U.S. Targets' financial instruments are summarized below:

Liquidity risk
The U.S. Targets' approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2018, the U.S. Targets' financial liabilities consist of accounts payable and accrued liabilities, due to related parties, notes payable. The U.S. Targets manage liquidity risk by reviewing their capital requirements on an ongoing basis. Historically, the U.S. Targets' main source of funding has been additional funding from members, or the addition of new members.

The U.S. Targets' access to financing is always uncertain. There can be no assurance of continued access to significant equity financing (Note 2).

Credit risk
Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The U.S. Targets' credit risk is primarily attributable to cash and accounts receivable. Cash is held with a state credit union, from which management believes the risk of loss is remote. Receivables consist of amounts due from trade receivables which the U.S. Targets feel there is minimal risk of non-collection. The U.S. Targets do not have significant credit risk with respect to customers. The U.S. Targets' maximum credit risk exposure is exposure is equivalent to the carrying value of these instruments. The U.S. Targets have been granted license pursuant to the laws of the State of California with respect to cultivating marijuana. Presently, this industry is illegal under United States federal law. The U.S. Target have, and intend to, adhere strictly to the state statutes in their operations.

Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. The U.S. Targets are not exposed to currency risk.

Interest rate risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The U.S. Targets currently do not carry variable interest-bearing debt. It is management's opinion that the U.S. Targets are not exposed to significant interest rate risk.

Price risk
Price risk is the risk of variability in fair value due to movements in equity or market prices.

14 CAPITAL MANAGEMENT

The U.S. Targets define capital as members' equity (deficiency). The U.S. Targets manage their capital structure and makes adjustments in order to have the funds available to support their operating activities.

The U.S. Targets' objectives when managing capital is to safeguard the U.S. Targets' ability to continue as a going concern in order to pursue the development of their business. The U.S. Targets manage their capital structure and adjusts it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust their capital structure, the U.S. Targets may issue new equity instruments, new debt, or acquire and/or dispose of assets. As discussed in Note 2, the U.S. Targets' ability to continue as a going concern is uncertain and dependent upon the continued financial support of their members, future profitable operations, the lack of adverse political developments in the United States with respect to cannabis legislation and securing additional financing.

Management reviews its capital management approach on an ongoing basis. There were no changes in the U.S. Targets' approach to capital management during the years presented. The U.S. Targets are not subject to externally imposed capital requirement.

(Unaudited; Expressed in United States dollars)

15 SEGMENTED INFORMATION

The U.S. Targets operate in one business segment, cannabis cultivation and production. The U.S. Targets' location and source of sales is in California, USA. The U.S. Targets have been approved for future distribution and delivery of their products.

17 COMMITMENTS AND CONTINGENCIES

a) Office and Operating Leases

The U.S. Targets lease certain business facilities from third parties under operating lease agreements that specify minimum rentals. The leases expire through 2023 and contain renewal terms. The U.S. Targets' net rent expense for the nine months ended September 30, 2018 totalled $435,868 (2017 - $558,879).

Future minimum leases under non-cancellable operating leases having an initial remaining term of more than one year are as follows:

For the Twelve Months Ending September 30,	Scheduled Payments
2019	**$ 317,500**
2020	**515,625**
2021	**529,406**
2022	**288,620**
2023	**200,000**
Total Future Minimum Lease Payments	**$ 1,851,151**

b) Contingencies

The U.S. Targets are directly engaged in the medical and adult-use cannabis industry in the State of California, where local and state laws permit such activities. Despite certain states legalizing the use of cannabis, whether for medical or adult use, or decriminalizing cannabis, both cannabis and related drug paraphernalia remain illegal under U.S. federal law as a Schedule 1 controlled substance under the Controlled Substances Act. As such, the cultivation, distribution, sale and possession of cannabis violates federal law in the U.S. Enforcement of U.S. federal laws and any other relevant law is a significant risk, and involvement in such activities may result in regulatory fines, penalties, restrictions on use and federal civil and/or criminal prosecution.

18 SUBSEQUENT EVENTS

Subsequent to September 30, 2018, Vibe entered into an amalgamation agreement, as amended, with Altitude Resources Inc. ("Altitude"), a reporting issuer in certain provinces of Canada. Pursuant to the amalgamation agreement between Vibe and Altitude, the shareholders of Vibe will receive common shares of Altitude in exchange for Vibe common shares. The completion of the proposed transaction is subject to satisfaction of various conditions, including, but not limited to regulatory approval, Vibe and Altitude shareholder approval and completion of satisfactory due diligence.

Subsequent to September 30, 2018, certain amending agreements to each of the Acquisition Agreements were entered into in order to, among other things, reflect changes to the parties to such original Acquisition Agreements.

SCHEDULE R
ALTITUDE PRO FORMA FINANCIAL STATEMENTS

See attached.

Vibe Bioscience Corporation (formerly Altitude Resources Inc.)

Pro-Forma Consolidated Financial Statements (Unaudited)
(Expressed in Canadian Dollars, except where specified otherwise)

October 31, 2018

Vibe Bioscience Corporation (formerly Altitude Resources Inc.)
Pro-Forma Consolidated Statement of Financial Position (unaudited)
(Expressed in Canadian Dollars)

	Vibe Bioscience Corporation (formerly Altitude Resources Inc.) as at July 31, 2018	Vibe Bioscience Corp. ("VIBE") as at October 31, 2018	U.S. Targets (hereinafter defined) as at September 30, 2018	Notes	Pro-forma Adjustments	**Pro-forma Consolidated**
ASSETS						
Current assets						
Cash	$ 187,431	$ 710,351	$ 323,556	3b	$ (5,054,000)	**$ 8,471,610**
				3c	(1,064,000)	
				3d	13,849,997	
				3e	18,275	
				3h	(500,000)	
Restricted cash	-	3,795,592	-	3d	(3,795,592)	**-**
Inventory	-	-	407,231		-	**407,231**
Biological assets	-	-	211,373		-	**211,373**
Loan receivables	-	132,197	-		-	**132,197**
Receivables	338,961	20,094	-		-	**359,055**
Prepaid expenses	-	51,790	27,708		-	**79,498**
Marketable securities	227,425		-		-	**227,425**
	753,817	4,710,024	969,868		3,454,680	**9,888,389**
Deposit on lease	-	-	26,600		-	**26,600**
Due from related parties	12,779	-	-		-	**12,779**
Intangibles	-	3,571,918	-	3b	10,000,000	**13,571,918**
Goodwill	-	-	-	3b	10,235,630	**10,235,630**
Property, plant and equipment	-	2,912	1,152,606	3c	2,660,000	**3,815,518**
TOTAL ASSETS	$ 766,596	$ 8,284,854	$ 2,149,074		$ 26,350,310	**$ 37,550,834**
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current liabilities						
Accounts Payables and accrued liabilities	$ 726,515	$ 380,476	$ 278,450		$ -	**$ 1,385,441**
Income taxes payable	-	-	386,365		-	**386,365**
Due to related parties	27,138	-	1,039,598		-	**1,066,736**
Due on demand loan	39,883	-	-		-	**39,883**
Notes payable	-	-	632,974		-	**632,974**
Subscriptions received in advance	-	1,900,575	-	3d	(1,900,575)	**-**
	793,536	2,281,051	2,337,387		(1,900,575)	**3,511,399**
Notes payable	-	-	138,985		-	**138,985**
Mortgage	-	-	-	3c	1,596,000	**1,596,000**
Deferred income tax liability	-	-	-	3b	2,100,000	**2,100,000**
	793,536	2,281,051	2,476,372		1,795,425	**7,346,384**
Equity (Deficit)						
Capital stock	4,080,306	4,966,753	954,656	3a	(4,080,306)	**34,410,230**
				3b	(954,656)	
				3a	1,724,416	
				3b	12,754,332	
				3d	13,849,997	
				3e	1,644,750	
				3h	(500,000)	
				3g	(30,018)	
Subscriptions received in advance	-	1,895,017	-	3d	(1,895,017)	**-**
Warrants	600,735	-	-	3a	(600,735)	**30,018**
				3g	30,018	
Contributed surplus	420,025	2,350,305	-	3a	(420,025)	**949,954**
				3e	(1,626,475)	
				3f	226,124	
Cumulative translation allowance	(123,494)	-	(79,113)	3a	123,494	**-**
				3b	79,113	
Deficit	(5,004,512)	(3,208,272)	(1,202,841)	3a	5,004,512	**(5,185,752)**
				3b	1,202,841	
				3f	(226,124)	
				3a	(1,751,356)	
	(26,940)	6,003,803	(327,298)		24,554,885	**30,204,450**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 766,596	$ 8,284,854	$ 2,149,074		$ 26,350,310	**$ 37,550,834**

The accompanying notes are an integral part of these unaudited pro-forma consolidated financial statements.

Vibe Bioscience Corporation (formerly Altitude Resources Inc.)
Pro-Forma Consolidated Statement of Financial Position (unaudited)
(Expressed in Canadian Dollars)

	Historical				Pro Forma	
	Vibe Bioscience Corporation (formerly Altitude Resources Inc.) for the year ended as at December 31, 2017	VIBE for the period from June 11, 2018 ("Date of Incorporation") to October 31, 2018	U.S. Targets for the 12 months ended (Note 5)	Notes	Adjustments	Total
	$	$	$		$	$
Revenue	-	-	14,820,585		-	14,820,585
Cost of goods sold	-	-	(11,236,462)		-	(11,236,462)
Gross profit	-	-	3,584,123		-	3,584,123
Operating expenses						
Depreciation and amortization	-	(178,472)	(29,797)	3b	(1,000,000)	(1,208,269)
Foreign exchange loss	-	919	-		-	919
General expense	(231,579)	(674,496)	(2,530,864)		-	(3,436,939)
Sales and marketing	-	-	(250,107)		-	(250,107)
Salaries	(212,000)	-	-		-	(212,000)
Share-based compensation	-	(2,356,980)	-	3f	(487,990)	(2,844,970)
Income (Loss) from operating activities	(443,579)	(3,209,029)	773,355		(1,487,990)	(4,367,243)
Write down of exploration and evaluation assets	(2,430,462)	-	-		-	(2,430,462)
Reversal of write down of exploration and evaluation assets	234,620	-	-		-	234,620
Gain on disposition of interest in Elan	581,300	-	-		-	581,300
Operator's fees	43,469	-	-		-	43,469
Interest expense	(2,400)	757	(114,584)		-	(116,227)
Income taxes	-	-	(372,542)		-	(372,542)
Listing fee	-	-	-	3a	(1,751,356)	(1,751,356)
Deferred income tax recovery	-	-	-	3b	210,000	210,000
Net income (loss)	(2,017,052)	(3,208,272)	286,229		(3,029,346)	(7,968,441)
Unrealized loss on revaluation of marketable securities	(123,494)	-	-		-	(123,494)
Comprehensive income (loss)	(2,140,546)	(3,208,272)	286,229		(3,029,346)	(8,091,935)

1 PROPOSED ARRANGEMENT

The accompanying unaudited pro-forma consolidated financial statements of Vibe Bioscience Corporation (formerly Altitude Resources Inc.) ("VBC" or the "Company") have been prepared by management in accordance with International Financial Reporting Standards ("IFRS") from information derived from the financial statements of VBC and the financial statements of Vibe Bioscience Corp. ("VIBE") using the same accounting policies as described in VIBE's annual financial statements together with other information available to the Company. The unaudited pro-forma consolidated financial statements have been prepared for inclusion in the Joint Information Circular in conjunction with the amalgamation of VBC, 2657152 Ontario Inc. (newly incorporated wholly owned subsidiary of VBC) ("2657152") and VIBE.

VBC with 2657152, entered into an amalgamation agreement with VIBE on October 10, 2018, pursuant to which VBC will acquire from the shareholders of VIBE all of the issued and outstanding shares of VIBE at closing, causing VIBE to become a wholly-owned subsidiary of VBC (the "Amalgamation"). Pursuant to the Amalgamation, VBC will issue common shares in exchange for all of the outstanding Class A common shares ("Vibe Shares") and stock options outstanding of VIBE on a 1 for 6.883 basis. As a result of the Amalgamation, VIBE will become a subsidiary of VBC. Concurrent with the share exchange, VBC will effect an amalgamation of VIBE and 2657152 in order to form a newly amalgamated company which will be a wholly owned subsidiary of VBC. The Amalgamation is subject to certain securities regulatory approvals. A condition to complete the Amalgamation is that VBC delist its securities from the TSX Venture Exchange and have them listed on the Canadian Securities Exchange ("CSE").

The transaction will be considered a reverse take-over under the policies of the CSE. Upon completion of the share exchange, it is expected that the VBC's name will be changed to "Vibe Bioscience Corporation" and the business of VIBE will become the business of VBC. Although the transaction will result in a legal combination of VBC and VIBE to form the resulting issuer (the "Resulting Issuer"), because VBC does not meet the criteria for a business under IFRS 3, from an accounting perspective, the transaction is considered to be a reverse takeover. From an accounting perspective, this is not considered to be a business combination but a capital transaction whereby VBC is considered to issue additional shares in return for the net assets of VBC. See "Pro Forma Assumptions and Adjustments" below. For financial reporting purposes, the Resulting Issuer is considered a continuation of VIBE, the legal subsidiary, except with regard to authorized and issued share capital, which is that of VBC, the legal parent.

In conjunction with this Amalgamation, using an exchange ratio of 6.883 to 1, and assuming the acquisition of the U.S. Targets (as defined below) as currently contemplated, VBC will consolidate its common stock on the basis of 12 existing common shares for one new common share. In connection with the Amalgamation, it is expected that Vibe will complete a private placement of Vibe Shares at an issue price of $0.45 per Vibe Share and/or debt on the terms determined by Vibe through a non-brokered private placement, or otherwise, by Vibe for aggregate gross proceeds of between $7,600,000 (the "Vibe Minimum Financing") and $15,000,000 (the "Vibe Maximum Financing"), or such other amount as determined by Vibe in its sole discretion (the "Vibe Concurrent Financing").The result of the exchange ratio and consolidation on the $0.45 issue price per Vibe Share under the Vibe

Concurrent Financing is a 0.5736 share consolidation, or a purchase price of $0.7845 per share. All shares and per share amounts have been referred to on a post-consolidated basis.

1 PROPOSED ARRANGEMENT (continued)

VIBE has entered into definitive, binding acquisition agreements (as amended, the "U.S. Acquisition Agreements"), with various vendors (the "U.S. Vendors") in the State of California in order to indirectly acquire a 100% interest in certain entities (the "U.S. Targets") with respect to the acquisition by VIBE of three active retail cannabis dispensaries and two cannabis cultivation sites for consideration in the form of Vibe Shares and cash. The U.S. Targets are comprised of the following entities: (i) Alpine CNAA LLC; (ii) 8130 Alpine LLC; (iii) Alpine Alternative Naturopathic (formerly California Naturopathic Agricultural Association No. 7); (iv) NGEV, Inc.; and (v) Port City Alternative of Stockton Inc. (dba Port City).

Upon completion of the above transactions, and assuming the Vibe Maximum Financing is fully subscribed and Vibe closes the U.S. Acquisition Agreements on the terms contemplated herein and that there are no changes to the outstanding Vibe Shares or common stock of VBC, the shareholders of VBC will hold approximately 2.4% of the outstanding shares of the Resulting Issuer, shareholders of VIBE will hold approximately 80% of the outstanding shares of the Resulting Issuer and the U.S. Vendors will hold approximately 18% of the outstanding shares of the Resulting Issuer.

2 BASIS OF PRESENTATION

The accompanying unaudited pro forma consolidated financial statements have been prepared by management to give effect to the acquisitions. In the opinion of management, the unaudited pro forma consolidated financial statements include all adjustments necessary for the fair presentation of the transactions as described in Note 3 and in accordance with International Financial Reporting Standards.

The unaudited pro forma consolidated financial statements has been prepared for illustrative purposes only and may not be indicative of the financial position and results of operations that would have occurred if the transactions had taken place on the dates indicated or of the financial position or operating results which may be obtained in the future. The unaudited pro forma consolidated financial statements is not a forecast or projection of future results. The actual financial statements and results of VBC for any period following July 31, 2018 will likely vary from the amounts set forth in the unaudited pro forma consolidated financial statements and such variation may be material.

The unaudited pro forma consolidated financial statements should be read in conjunction with:

(a) VBC's audited financial statements as at July 31, 2018, and for the year then ended.

(b) VIBE's audited financial statements as at October 31, 2018, and for the period from the Date of Incorporation up until October 31, 2018.

(c) The U.S. Targets' unaudited combined interim financial statements as of September 30, 2018 and for the nine-month period then ended.

(d) the additional information set out in Note 3.

(Expressed in Canadian Dollars)

2 BASIS OF PRESENTATION (continued)

The unaudited pro-forma consolidated statement of financial position has been prepared as if the acquisitions described in Note 3 had occurred on October 31, 2018. The unaudited pro-forma consolidated statement of comprehensive income (loss) for the 12 months ended October 31, 2018 has been prepared as if the acquisitions described in Note 3 had occurred on November 1, 2018.

3 PRO-FORMA ASSUMPTIONS AND ADJUSTMENTS

The unaudited pro forma consolidated financial statements incorporate the following pro forma assumptions and adjustments which gives effect to the amalgamation of VBC and VIBE as if it had occurred on October 31, 2018:

(a) In accordance with reverse acquisition accounting:

i. The assets and liabilities of VIBE are included in the unaudited pro forma consolidated financial position at their historic value.

ii. The net assets of VBC are included at fair value, assumed to be equal to their carrying value at July 31, 2018.

iii. Share capital, warrants, contributed surplus, accumulated other comprehensive loss and deficit of VBC are eliminated.

Fair value of the 2,197,992 common shares issued to acquire VBC was based on the closing of a non-brokered private placement of VIBE at $0.7845 per share as disclosed in Note 3(d). The preliminary allocation of estimated consideration transferred is subject to change and is summarize as follows:

Purchase Price	
Common shares of VBC (2,197,992 common shares at $0.7845/share post consolidation)	$1,724,416
	$1,724,416
Less: Net assets of VBC	
Cash	$ (187,431)
Accounts receivable	(338,961)
Marketable securities	(227,425)
Due to related party	(12,779)
Accounts payable and accrued liabilities	726,515
Due to related parties	27,138
Due on demand loan	39,883
Listing costs expensed	1,751,356

All warrants and stock options of VBC will be cancelled upon completion of the reverse takeover.

(Expressed in Canadian Dollars)

3 PRO-FORMA ASSUMPTIONS AND ADJUSTMENTS (continued)

(b) Purchase of the U.S. Targets

VIBE has entered into the U.S. Acquisition Agreements to acquire the U.S. Targets and is anticipated to purchase such U.S. Targets for aggregate consideration of VIBE will pay $5,054,000 (USD $3,800,000) and issue 16,257,049 Class A common shares ("VIBE Shares") valued at $12,754,332 for total consideration of $17,808,332. Management has determined that this transaction is a business combination as the assets acquired and liabilities assumed constitute a business. The acquisition of the U.S. Targets was accounted for using the acquisition method of accounting whereby the assets acquired, and the liabilities assumed were recorded at their estimated fair value of the acquisition date. Refer to Note 5 for the translation of U.S. Targets' financial information.

Allocation of the purchase price is as follows:

Purchase Price		
Common shares of VIBE	$	12,754,332
Cash		5,054,000
	$	17,808,332
Allocation of Net assets of the U.S. Targets		
Cash	$	323,556
Inventory		407,231
Biological assets		211,373
Prepaid expense		27,708
Deposit on lease		26,600
Property, plant and equipment		1,152,606
Licenses		10,000,000
Goodwill		10,235,630
Accounts payable and accrued liabilities		(278,450)
Income taxes payable		(386,365)
Due to related parties		(1,039,598)
Deferred tax liability		(2,100,000)
Note payable – current		(632,974)
Note payable – long		(138,985)
	$	17,808,332

The excess value of the acquisition of the U.S. Targets has been allocated to the multiple license acquired, retail, cultivation, distribution and delivery license for multiple locations. The estimated lives of these licenses are expected to be 10 years. Amortization of $1,000,000 has been taken on the licenses.

3 PRO FORMA ASSUMPTIONS AND ADJUSTMENTS (continued)

(c) Purchase of Real Estate

VIBE has entered into a definitive agreement to acquire real estate in Sacramento, California (the "Real Estate") that is complimentary to the assets of the U.S. Targets acquisition in Note 3(b). The Real Estate is expected to be purchased for $2,660,000 (USD $2,000,000) comprised of $1,064,000 (USD $800,000) in cash and $1,596,000 (USD $1,200,000) assumption of a mortgage. The purchase of Real Estate is considered an asset acquisition.

(d) Concurrent financing

VIBE completed a financing of up to 19,119,444 Class A shares at $0.7845 per share for total proceeds $15,000,000. During the period ended October 31, 2018, the Company issued 1,465,822 (2,555,553 pre-ratio and consolidation) Class A shares for cash proceeds of $1,150,003 pursuant to the financing. VIBE received $3,795,592 as at October 31, 2018 relating to the financing and was recorded as restricted cash. As at October 31, 2018, VIBE recognized subscriptions received in advance of $1,895,017 and $1,900,575 as equity and liabilities, respectively.

(e) Exercise of stock option

VIBE issued 2,096,447 shares in relation to the exercise of stock option for total proceeds of $18,275 and the fair value of $1,626,475 attributable to these stock options transfer from contributed surplus to share capital.

(f) Issuance of stock options

VIBE granted 473,206 stock options with an exercise price $0.7845 per share with an expiry of 1.5 years, valued at $195,419. The fair value of the options granted are estimated on grant date using Black-Scholes option model using the following weighted average variables: risk-free interest rate 2.14%, expected option life in year – 1.5 years, expected stock price volatility 115% and expected dividend rate of 0%.

VIBE granted 975,092 stock options with an exercise price $1.45 per share with an expiry of 2.5 years, valued at $405,953. The fair value of the options granted are estimated on grant date using Black-Scholes option model using the following weighted average variables: risk-free interest rate 2.14%, expected option life in year – 2.5 years, expected stock price volatility 115% and expected dividend rate of 0%. The vesting terms are as follows: 500,000 stock options vest on July 5, 2019, 100,000 stock options vest on October 15, 2019, 500,000 stock options vest on January 5, 2020, 100,000 vest on July 15, 2020 and 500,000 vest on July 5, 2020. As at October 31, 2018, the Company has recognized $30,705 charged to contributed surplus in the pro-forma consolidated statement of financial position. Within the pro-forma consolidated statement of comprehensive income (loss) the Company has recognized $292,571.

(Expressed in Canadian Dollars)

3 PRO FORMA ASSUMPTIONS AND ADJUSTMENTS (continued)

(g) Issuance of warrants

VIBE granted 72,654 finders warrants with an exercise price $0.7845 per share with an expiry of 1.5 years, valued at $30,018. The fair value of the warrants granted are estimated on grant date using Black-Scholes option model using the following weighted average variables: risk-free interest rate 2.21%, expected option life in year – 1.5 years, expected stock price volatility 115% and expected dividend rate of 0%.

(h) Transaction costs

Estimated costs associated with above are $500,000 and have been recorded as share issuance costs.

4 COMMON STOCK AND CONTRIBUTED SURPLUS

Authorized
Unlimited common shares without par value

Issued:

	Capital Stock			
	Number of Shares	**Amount**	**Contributed Surplus**	**Warrants**
Capital stock of VBC as at July 31, 2018	2,197,992	$ 4,080,306	$ 420,025	$ 600,735
Capital stock of VIBE as at October 31, 2018	-	4,966,753	2,350,305	-
Shares issued to purchase U.S. Targets(Note 3b)	16,257,049	12,754,332	-	-
Remove equity of VBC (Note 3a)	-	(4,080,306)	(420,025)	(600,735)
Shares issued to shareholders of VIBE (Note 3a)	53,096,927	1,724,416	-	-
Financing, net (Note 3d & 3g)	17,653,622	13,349,997	-	-
Exercise of stock options (Note 3e)	2,096,447	1,644,750	(1,626,475)	-
Granting of stock options (Note 3f)	-	-	226,124	-
Granting of finders' warrants (Note 3g)	-	(30,018)	-	30,018
Balance, October 31, 2018	**91,302,037**	**$ 34,410,230**	**949,954**	**$ 30,018**

(Expressed in Canadian Dollars)

4 COMMON STOCK AND CONTRIBUTED SURPLUS (continued)

Stock options

The following stock options are outstanding as at October 31, 2018:

Exercise price per common share ($)	Number of stock options outstanding	Expiry date
0.01	1,869,882	August 2023
0.7845	57,358	October 2023
0.7845	473,206	May 2020
1.45	975,091	January 2024
Total	3,375,537	

Warrants

The following warrants are outstanding as at October 31, 2018:

Exercise price per common share ($)	Number of stock options outstanding	Expiry date
0.7845	72,654	May 2020
Total	72,654	

5 TRANSLATION OF U.S. Targets

The combined financial statements of the U.S. Targets are reported in US dollars. Below is a schedule that translates the statements of the U.S. Targets as at October 31, 2018 into Canadian dollars. The financial statements were translated from US to Canadian dollars at the October 31, 2018 exchange rate of 1.33. The deficit was translated using the average exchange rates over the periods it was incurred of 1.31546.

		U.S. Targets as at September 30, 2018 (US dollars)		**U.S. Targets as at September 30, 2018 (CAD dollars)**
ASSETS				
Current assets				
Cash	US$	243,275	**CAD$**	**323,556**
Inventory		306,189		**407,231**
Biological assets		158,927		**211,373**
Prepaids		20,833		**27,708**
		729,224		**969,868**
Deposit on lease		20,000		**26,600**
Property, Plant and equipment		866,621		**1,152,606**
TOTAL ASSETS	US$	1,615,845	**CAD$**	**2,149,074**
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)				
Current liabilities				
Payables and accrued liabilities	US$	209,361	**CAD$**	**278,450**
Income taxes payable		290,500		**386,365**
Due to related parties		781,653		**1,039,598**
Notes payable		475,920		**632,974**
		1,757,434		**2,337,387**
Notes payable		104,500		**138,985**
		1,861,934		**2,476,372**
Equity (Deficit)				
Capital contributions		727,934		**954,656**
Cumulative translation allowance		-		**(79,113)**
Deficit		(974,023)		**(1,202,841)**
		(246,089)		**(327,298)**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	US$	1,615,845	**CAD$**	**2,149,074**

(Expressed in Canadian Dollars)

5 TRANSLATION OF U.S. TARGETS

Annualized U.S. Targets' statement of comprehensive income for the 12-month period ended:

	Historical	Pro Forma		
	U.S. Targets of Companies for the 9 months ended (A)	Prorated 3 months ended based column A Adjustments (B)	Annualized 12 months (C) (A) + (B)	Translated to CAD
	USD$	USD$	USD$	$
Revenue	8,357,473	2,785,824	11,143,297	14,820,585
Cost of goods sold	(6,336,351)	(2,112,117)	(8,448,468)	(11,236,462)
Gross profit	2,021,122	673,707	2,694,829	3,584,123
Operating expenses				
Depreciation and amortization	(16,803)	(5,601)	(22,404)	(29,797)
General expense	(1,427,179)	(475,726)	(1,902,905)	(2,530,864)
Sales and marketing	(141,038)	(47,013)	(188,051)	(250,107)
Operating activities	(1,585,020)	(528,340)	(2,113,360)	(2,810,768)
Interest expense	(64,615)	(21,538)	(86,153)	(114,584)
Income taxes	(210,080)	(70,027)	(280,107)	(372,542)
Net income and comprehensive income	161,407	53,802	215,209	286,229

SCHEDULE S
SECTION 185 OF THE OBCA

185.(1) **Rights of dissenting shareholders**. Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent.

(2) **Idem.** If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6).

(2.1) **One class of shares.** The right to dissent described in subsection (2) applies even if there is only one class of shares.

(3) **Exception.** A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986.

(4) **Shareholder's right to be paid fair value.** In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted.

(5) **No partial dissent.** A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(6) **Objection.** A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection

to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent.

(7) **Idem.** The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6).

(8) **Notice of adoption of resolution.** The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection.

(9) **Idem.** A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights.

(10) **Demand for payment of fair value.** A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

(11) **Certificates to be sent in.** Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

(12) **Idem.** A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section.

(13) **Endorsement on certificate.** A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder.

(14) **Rights of dissenting shareholder.** On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10), and the dissenting shareholder is entitled, upon presentation and surrender to the corporation or its transfer agent of any certificate representing the shares that has been endorsed in accordance with subsection (13), to be issued a new certificate representing the same number of shares as the certificate so presented, without payment of any fee.

(15) **Offer to pay.** A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

(16) **Idem.** Every offer made under subsection (15) for shares of the same class or series shall be on the same terms.

(17) **Idem.** Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

(18) **Application to court to fix fair value.** Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder.

(19) **Idem.** If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow.

(20) **Idem.** A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19).

(21) **Costs.** If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders.

(22) **Notice to shareholders.** Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions.

(23) **Parties joined.** All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application.

(24) **Idem.** Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders.

(25) **Appraisers.** The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

(26) **Final order.** The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b).

(27) **Interest.** The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

(28) **Where corporation unable to pay.** Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(29) **Idem.** Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

(30) **Idem.** A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

(31) **Court order.** Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission.

(32) **Commission may appear.** The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation.

SCHEDULE T
ALTITUDE STOCK OPTION PLAN

See attached.

ALTITUDE RESOURCES INC.

STOCK OPTION PLAN

1. PURPOSE

(a) The purpose of this Stock Option Plan is to promote the interests of Altitude Resources Inc. (the "**Company**") by:

1. furnishing certain Directors, Employees and Consultants of the Company or its Subsidiaries with greater incentive to further develop and promote the business and financial success of the Company;

2. furthering the alignment of interests of Persons to whom Options may be granted with those of the shareholders of the Company generally through share ownership in the Company; and

3. assisting the Company in attracting, retaining and motivating its Directors, Employees and Consultants.

(b) The Company believes that these purposes may best be effected by granting Options to Eligible Persons (as defined below).

2. DEFINITIONS AND INTERPRETATION

(a) In this Plan, unless there is something in the subject matter or context inconsistent therewith:

"**Affiliate**" has the following meaning: a company is an affiliate of another company if:

I. one of them is the Subsidiary of the other; or

II. each of them is Controlled by the same Person;

"**Associate**", when used to indicate a relationship with a Person, means:

III. a company of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to all outstanding voting securities of the company;

IV. any partner of the Person;

V. any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and

VI. in the case of a Person who is an individual:

(1) that Person's spouse or child; or

(2) any relative of that Person or of his spouse who has the same residence as that Person;

but

VII. where the Exchange determines that two Persons shall, or shall not, be deemed to be Associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the Exchange Rule Book and Policies with respect to that Member firm, Member corporation or holding company;

"**Board**" means the board of directors of the Company;

"**Company**" means Altitude Resources Inc.;

"**Consultant**" means, an individual or Consultant Company, other than an Employee or a Director that:

VIII. is engaged to provide on a ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a Distribution;

IX. provides the services under a written contract between the Company or the Affiliate of the Company and the individual or the Consultant Company;

X. in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and

XI. has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company;

"**Consultant Company**" means, for an individual Consultant, a company or partnership of which the individual is an employee, shareholder or partner;

"**Control**" has the following meaning: a company (the first company) controls another company (the second company) if the first company, directly or indirectly, has the power to direct the management and policies of the second company by virtue of:

XII. ownership, of or direction over, voting securities in the second company;

XIII. a written agreement or indenture;

XIV. being the general partner or Controlling the general partner of the second company; or

XV. being a trustee of the second company;

"**Directors**" means directors, senior officers and Management Company Employees of the Company, or directors, senior officers and Management Company Employees of the Company's Subsidiaries to whom stock options can be granted in reliance on a prospectus exemption under applicable Securities Laws;

"**Disinterested Shareholder Approval**" means approval by a majority of the votes cast by all shareholders of the Company, including shareholders of non-voting and subordinate shares, who must be given full voting rights, at a shareholders' meeting, excluding votes attaching to shares of the Company beneficially owned by Insiders to whom Options may be granted under the Plan and Associates of such Persons;

"**Disability**" means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from: XVI. performing the services of an Employee; or

XVII. acting as a Director or Consultant;

"**Discounted Market Price**" has the meaning ascribed to it in Policy 1.1 of the TSX Venture Exchange Corporate Finance Policy;

"**Distribution**" has the meaning ascribed to it in the Securities Act;

"**Eligible Person**" means a Director, Employee or Consultant of the Company or its Subsidiary who is eligible for the grant of Options pursuant to this Plan;

"**Employee**" means:

XVIII. an individual who is considered an employee of the Company or its Subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source);

XIX. an individual who works full-time for the Company or its Subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or

XX. an individual who works for the Company or its Subsidiary on a continuing and regular basis for a minimum amount of time per week (determined by the Board from time to time) providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;

"**Exchange**" means the TSX Venture Exchange Inc.;

"**Exercise Price**" means the price which an Option Share may be purchased pursuant to the exercise of an Option, as same may be adjusted from time to time in accordance with Section 4(a) hereof;

"**Grant Date**" means the date specified in an Option Agreement as the date on which an Option is granted;

"**Guardian**" means the guardian, if any, appointed for an Optionee;

"**Insider**" means:

XXI. a director or senior officer of the Company;

XXII. a director or senior officer of a Company that is an Insider or Subsidiary of the Company;

XXIII. a Person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company; or

XXIV. the Company, if it holds any of its own securities;

"**Investor Relations Activities**" means any activities, by or on behalf of the Company or shareholder of the Company, that promotes or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:

XXV. the dissemination of information provided, or records prepared, in the ordinary course of business of the Company:

(1) to promote the sale of products or services of the Company; or

(2) to raise public awareness of the Company;

that cannot reasonably be considered to promote the purchase or sale of securities of the Company;

XXVI. activities or communications necessary to comply with the requirements of:

(1) applicable Securities Laws;

(2) the Exchange or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;

XXVII. communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:

(1) the communication is only through the newspaper, magazine or publication; and

(2) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

XXVIII. activities or communications that may be otherwise specified by the Exchange;

"**Management Company Employee**" means an individual employed by a Person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged in Investor Relations Activities;

"**Option**" means a stock option granted hereunder to purchase Shares from treasury;

"**Option Agreement**" means an agreement, substantially in the form attached hereto as Schedule "A";

"**Option Share**" means the Share which is issuable upon the exercise of an Option;

"**Optionee**" means an Eligible Person who has been granted Options pursuant to this Plan;

"**Person**" means a company or individual;

"**Plan**" means this Stock Option Plan, as same may from time to time be supplemented or amended and in effect;

"**Securities Act**" means the *Securities Act* (Alberta) as same may from time to time be amended;

"**Securities Laws**" means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to the Company;

"**Shares**" means the common shares without par value in the capital of the Company; and

"**Subsidiary**" has the meaning ascribed thereto in the Securities Act.

(b) Any question arising as to the interpretation of this Plan or of any Option granted hereunder will be determined by the Board and such determination will be conclusive and binding on the Company and all Optionees.

3. ADMINISTRATION OF THE PLAN

(a) The Plan shall be administered by the Board or a committee of the Board to which such authority is delegated by the Board from time to time.

(b) The Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations for carrying out the provisions and purposes of the Plan. The interpretation, construction and application of the Plan and any provisions thereof made by the Board shall be final and binding on all Optionees and all Eligible Persons. No member of the Board shall be liable for any action taken or for any determination made in good faith in the administration, interpretation, construction or application of the Plan.

4. GRANT OF OPTIONS

(a) The Board may, from time to time, authorize the issue of Options to Eligible Persons, subject to Section (b). Except as provided in Section (d), the Options shall be subject to such vesting provisions as the Board in their sole discretion may determine. The Exercise Price of each Option shall be as set by the Board on the Grant Date, provided that the Exercise Price shall not be less than the Discounted Market Price. The Exercise Price may be reduced by a resolution of the Board if, in the unfettered discretion of the Board, such a reduction is warranted. Notwithstanding the foregoing, Disinterested Shareholder Approval shall be required for the reduction in the Exercise Price of Options issued to Insiders.

(b) Except in relation to Consultant Companies, Options may only be granted to an Eligible Person who is an individual or to a company that is wholly-owned by individuals who are Eligible Persons. If the

Optionee is a company, including a Consultant Company, it must provide the Exchange with a completed Form 4F – *Certification and Undertaking Required from a Company Granted an Incentive Stock Option*. Any company to be granted Options must agree not to effect or permit any transfer of ownership or option of shares of the company or to issue further shares of any class in the company to any other individual or entity as long as the Option remains outstanding, except with the written consent of the Exchange.

(c) The grant of Options shall be confirmed by the execution of an Option Agreement in substantially the form attached hereto as Schedule "A". Each Optionee shall have the Option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

(d) All Options granted to Consultants performing Investor Relations Activities must vest in stages over a period of at least 12 months, with no more than ¼ of the Options vesting in any three month period.

5. SHARES SUBJECT TO THE PLAN

(a) Subject to Sections 5.2, 5.3 and 5.4, the number of Shares which may be issuable pursuant to the exercise of Options granted under the Plan shall be a maximum of 10% of the number of Shares issued and outstanding from time to time on a non-diluted basis.

(b) Disinterested Shareholder Approval must be obtained for the grant of Options if the Options issued pursuant to the Plan, together with all of the Company's previously established or proposed share compensation arrangements, could result at any time in:

1. the number of Shares reserved for issuance to be granted to Insiders exceeding 10% of the issued Shares calculated on a non-diluted basis;

2. the grant to Insiders in the aggregate, within a 12-month period, of a number of Options exercisable to purchase more than 10% of the issued Shares; or

3. the issuance to any one Optionee, within a 12-month period, of a number of Shares exceeding 5% of the issued Shares.

(c) The aggregate number of Shares which may be purchased by the exercise of Options granted to Persons employed to provide Investor Relations Activities must not exceed 2% of the issued Shares in any 12-month period, calculated on the Grant Date.

(d) The aggregate number of Shares which may be purchased by the exercise of Options granted to any Consultant must not exceed 2% of the issued Shares in any 12-month period, calculated on the Grant Date.

(e) For the purposes of this section, the number of Shares issued and outstanding is determined on the basis of the number of Shares that are outstanding immediately prior to the Share issuance in question.

6. CONDITIONS GOVERNING OPTIONS

(a) Each Option shall be subject to the following conditions:

(i) Employment

For each Option granted to Employees, Consultants or Management Company Employees, the Company represents that the Optionee is a *bona fide* Employee, Consultant or Management Company Employee, as the case may be. The granting of an Option to an Eligible Person shall not impose upon the Company any obligation to retain the Optionee in its employ.

(ii) Option Term

The period during which an Option is exercisable shall not, subject to the provisions of this Plan, exceed 10 years from the Grant Date.

(iii) Exercise of Options and Options Not Exercised

1. Prior to their expiration or earlier termination in accordance with this Plan, the Options granted to Optionees shall be exercisable in whole or in part to purchase the Option Shares in respect of which the Options are being exercised at such time or times as the Board, at the Grant Date of the particular Options, may determine in its sole discretion.

2. In the event that an Option granted under the Plan expires unexercised or is terminated pursuant to the terms of this Plan prior to exercise of the Option, the Option Shares that were issuable thereunder will be returned to the Plan and will be eligible for re-issuance.

(iv) Non-Assignability of Option Rights

Each Option granted hereunder is personal to the Optionee and shall not be assignable or transferable by the Optionee, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of a deceased Optionee. No Option granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of.

(v) Effect of Termination of Employment, Death or Disability

1. Upon an Optionee's employment with the Company being terminated for cause or upon an Optionee being removed from office as a Director or Consultant pursuant to an order made by a regulatory authority or becoming disqualified from acting as such by law, any Options or the unexercised portion thereof granted to such Optionee shall terminate immediately.

2. Upon,

I. an Optionee's employment with the Company being terminated otherwise than by reason of death, Disability, or termination for cause;

II. an Optionee ceasing to be a Director or Consultant, other than by reason of death, Disability, removal or disqualification by law; or

III. an Optionee otherwise ceasing to be an Eligible Person;

subject to Sections (v)3 and (v)4, any Options or unexercised part thereof granted to such Optionee may be exercised by him or her to purchase that number of Option Shares he or she was entitled to purchase pursuant to Section (iii)(a) at the date of his or her termination of employment with the Company or cessation of office, together with that number of Option Shares that may be purchased by the exercise of Options which vest with the Optionee during any severance period or salary continuation period, if any. Such Options shall only be exercisable within the period which ends on the earlier of the expiration date(s) of such Options and the date which is 90 days after such Optionee ceases to be an Eligible Person.

3. Notwithstanding Section 6(a)(v)2, any Options or unexercised portion thereof granted to Optionees who are engaged in Investor Relations Activities shall only be exercisable within the period which ends on the earlier of the expiration date(s) of such Options and the date which is 30 days after such Optionee ceases to be engaged in Investor Relation Activities.

4. If an Optionee's position changes from Employee to Director or Consultant and *vice versa*, such change shall not constitute termination or cessation for the purpose of Section (v)2.

5. If an Optionee dies while employed by the Company or while serving as a Director or Consultant, any Options or unexercised part thereof granted to such Optionee may be exercised by the Person to whom the Options are transferred by will or the laws of succession for that number of Option Shares which the Optionee was entitled to acquire pursuant to Section 6(a)(iii)(a) at the time of his or her death. Such Options shall only be exercisable within the period which ends on the earlier of the expiration date(s) of the Options and the date which is one year after the death of such Optionee.

6. If the employment of an Optionee is terminated or an Optionee is removed from office as a Director or Consultant by reason of such Optionee's Disability, any Options or unexercised part thereof granted to such Optionee may be exercised by the Optionee or his or her Guardian to purchase that number of Option Shares the Optionee was entitled to purchase pursuant to Section (iii)(a) at the date of his or her termination of employment with the Company or cessation of office, together with that number of Option Shares that may be purchased by the

exercise of Options which vest with the Optionee during any severance period or salary continuation period, if any. The Options of such Optionee shall only be exercisable within the period which ends on the earlier of the expiration date(s) of such Options and the date which is 90 days after such Optionee ceases to be an Eligible Person.

(vi) Rights as a Shareholder

The Options shall not confer upon any Optionee any rights whatsoever as a shareholder in respect of any Option Shares. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date which any Option Shares in respect of which the Options are being exercised are issued.

(vii) Method of Exercise

Subject to the provisions of this Plan, an Optionee may exercise (from time to time as provided in Section 6(a)(iii)(a) herein above) his or her Options by giving notice in writing to the Company in the form of Schedule "B" hereto (the "**Exercise Notice**") at its head office, addressed to its Secretary, which notice shall specify the number of Option Shares in respect of which the Options are being exercised and delivery payment for the Optioned Shares in respect of which the Options are being exercised, by cash or certified cheque. Subject to Section (ix), upon receiving the Exercise Notice and full payment for the number of Option Shares in respect of which the Options are being exercised, the Company shall forthwith cause the transfer agent and registrar of the Company to deliver to the Optionee a certificate in the name of the Optionee representing in the aggregate such number of Option Shares as specified in the Exercise Notice. If required by the Board by notification to the Optionee at the time of granting of any Options, it shall be a condition of the exercise of such Options that the Optionee shall represent that he or she is purchasing the Option Shares in respect of which the Options are being exercised for investment only and not with a view to resale or distribution.

(viii) Necessary Approvals

The obligation of the Company to issue and deliver any Shares in accordance with the Plan shall be subject to any necessary approval of the Exchange or any applicable securities regulatory authority. If any Option Shares cannot be issued to an Optionee for any reason beyond the control of the Company, the obligation of the Company to issue such Option Shares shall terminate and the amount of any Exercise Price paid to the Company in respect of such Option Shares shall be returned to such Optionee.

(ix) Withholdings Taxes

Notwithstanding any provision in this Plan or in any Option Agreement, the Board and the Company shall have the authority to take steps for the deduction and withholding, or for the advance payment or reimbursement by the Optionee to the Company, of any taxes or other required source deductions which the Company is required by law or regulation of any governmental authority whatsoever to remit in connection with this Plan or any Option Agreement. Without limiting the generality of the foregoing, the Company may, in its sole discretion:

1. deduct and withhold additional amounts from other amounts payable to an Optionee;

2. require, as a condition of the issuance of Shares to an Optionee, that the Optionee make a cash payment to the Company equal to the amount, in the Company's opinion, required to be withheld and remitted by the Company for the account of the Optionee to the appropriate governmental authority and the Company, in its discretion, may withhold the issuance or delivery of Shares until the Optionee makes such payment; or

3. sell, on behalf of the Optionee, all or any portion of Shares otherwise deliverable to the Optionee until the net proceeds of sale equal or exceed the amount which, in the Company's opinion, would satisfy any and all withholding taxes and other source deductions for the account of the Optionee.

7. ADJUSTMENT TO NUMBER OF OPTION SHARES

(a) In the event of any subdivision or re-division of the Shares into a greater number of Shares at any time after the grant of Options to any Optionee and prior to the expiration of the term(s) of such Options, the Company shall deliver to such Optionee, upon the exercise of his or her Options in accordance with the terms hereof and subsequent to such subdivision or re-division of the shares, in lieu of the number of Option Shares to which he or she was theretofore entitled upon such exercise, but for the same aggregate consideration payable therefor, that number of Shares such Optionee would have held as a result of such subdivision or re-division if on the record date thereof the Optionee had been the registered holder of the number of Option Shares in respect of which the Options are being exercised.

(b) In the event of any consolidation of the Shares into a lesser number of Shares at any time after the grant of Options to any Optionee and prior to the expiration of the term of such Options, the Company shall deliver to such Optionee, upon the exercise of his or her Options in accordance with the terms hereof subsequent to such consolidation of the Shares, in lieu of the number of Option Shares to which he or she was theretofore entitled upon such exercise, but for the same aggregate consideration payable therefor, such number of Shares such Optionee would have held as a result of such consolidation if on the record date thereof the Optionee had been the registered holder of the number of Option Shares in respect of which the Options are being exercised.

(c) If at any time after the grant of Options to any Optionee and prior to the expiration of the term of such Options, the Shares are reclassified, reorganized or otherwise changed, otherwise than as specified in Sections 7(a) or 7(b) or, subject to the provisions of this section, the Company consolidates, merges or amalgamates with or into another company (the company resulting or continuing from such consolidation, merger or amalgamation being hereafter called the "**Successor Company**", and such reclassification, reorganization or change of Shares or consolidation, merger, amalgamation hereinafter called a "**Reorganization**"), such Optionee shall be entitled to receive upon the exercise of his or her Options in accordance with the terms hereof subsequent to the Reorganization and shall accept in lieu of the number of Option Shares to which he or she was theretofore entitled upon such exercise, but for the same aggregate exercise consideration payable therefor, such number of shares of the appropriate class and/or other securities of the Company or the Successor Company (as the case may be) and/or other consideration from the Company or the Successor Company (as the case may be) that the Optionee would have been entitled to receive as a result of such Reorganization subject to the provisions of Section 7(c), if on the record date or effective date of such Reorganization, the Optionee had been the registered holder of the number of Option Shares in respect of which the Options are being exercised.

(d) Notwithstanding anything contained to the contrary in this Plan or in any resolution of the Board in implementation thereof, in the event the Company proposes to amalgamate, merge or consolidate with any other company (other than with a wholly-owned subsidiary of the Company) or to liquidate, dissolve or wind-up, or in the event an offer to purchase the Shares of the Company or any part thereof shall be made to all of the shareholders of the Company, the Company shall have the right, upon written notice thereof to each Optionee holding Options under this Plan, to permit the exercise of all such Options within the 30 day period following the date of such notice and to determine that upon the expiration of such 30 day period, all rights of Optionees to such Options or to exercise same (to the extent not theretofore exercised) shall *ipso facto* terminate and cease to have further force or effect whatsoever.

8. AMENDMENTS OR DISCONTINUANCE

(a) Subject to Sections (b) and (c), the Board may amend or discontinue this Plan at any time, provided, however, that no such amendment may materially and adversely affect any Option previously granted to an Optionee under this Plan without the consent of the Optionee, except to the extent required by law.

(b) Any amendment to the Plan or any Stock Option Agreement, except for the following, is subject to the acceptance of the Exchange:

1. reducing the number of Option Shares issuable pursuant to the exercise of any Options;

2. increasing the Exercise Price of any Option; or

3. cancelling an Option;

provided that the Company issues a news release outlining the terms of the amendment.

(c) If, at the time of the amendment of this Plan, any Optionee is an Insider, Disinterested Shareholder Approval is required to approve such amendment.

(d) Notwithstanding anything contained to the contrary in this Plan or in any resolution of the Board in implementation thereof, and subject to the acceptance of the Exchange:

1. the Board may, by resolution, advance the date on which any Option may be exercised or, subject to applicable regulatory provisions, extend the term of any Option, in the manner to be set forth in such resolution, provided that the term of such Option shall not be extended so that the effective term of such Option exceeds 10 years in total and that such Option was outstanding for at least one year before the extension of its term. The Board shall not, in the event of any such advancement or extension, be under any obligation to advance or extend the date on or by which any Option may be exercised by any other Optionee; and

2. the Board may, by resolution, but subject to applicable regulatory provisions, decide that any of the provisions hereof concerning the effect of termination of an Optionee's employment or cessation of an Optionee's office shall not apply for any reason acceptable to the Board.

9. TAKE-OVER BIDS

(a) If a *bona fide* offer (an "**Offer**") for Shares is made to an Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of the Securities Act, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon all Shares subject to Options will become vested and the Options may be conditionally exercised, subject to the Shares acquired by the Optionee upon such conditional exercise being taken up under the Offer, in whole or in part by each Optionee so as to permit each Optionee to tender the Shares conditionally received upon such conditional exercise of his Options, pursuant to the Offer. However, if:

1. the Offer is not completed within the time specified therein; or

2. all of the Shares conditionally acquired by the Optionee on the conditional exercise of his Option and tendered pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Shares conditionally received upon such conditional exercise of Options, or in the case of clause 2 above, the Shares that are conditionally issued and are not taken up and paid for, shall, for all purposes, be deemed to have not been issued, and the Options with respect to such Shares shall, for all purposes, be deemed to have not been exercised, and the terms upon which such Options with respect to such Shares were to become vested pursuant to Section 4(a) continue to apply. In the case

of clause 1 above, the Company shall, as soon as reasonably possible after the expiry of the time specified in the Offer of when it should have been completed, refund the exercise price to the Optionee with respect to the conditional exercise of such Options, and in the case of clause 2 above, the Company shall, as soon as reasonably possible, refund the exercise price to the Optionee with respect to the Shares that are conditionally issued and are not taken up and paid for by the offeror.

10. SHAREHOLDER APPROVAL

(a) This Plan, if the Shares are listed on the Exchange, is subject to approval by the Company's shareholders on a yearly basis at the Company's annual general meeting.

11. NO VIOLATION OF SECURITIES LAWS

(a) No Option shall be granted to any Optionee unless the Board has determined that the grant of such Option and the exercise thereof by the Optionee will not violate the securities law of the jurisdiction in which the Optionee resides.

12. EFFECTIVE DATE OF PLAN

(a) This Plan was adopted by the Board effective on December 1, 2014. Should changes be required in this Plan by the Exchange or any securities commission or other governmental body of any province of Canada to which this Plan has been submitted, such changes shall be made in this Plan as are necessary to conform with such requests and, if such changes are approved by the Board, this Plan, as amended, shall remain in full force and effect in its amended form as of and from December 1, 2014.

BY ORDER OF THE BOARD OF
DIRECTORS ALTITUDE RESOURCES INC.

Per: "***Doug Porter***"

Authorized Signatory

SCHEDULE U
DESCRIPTION OF THE RESULTING ISSUER EQUITY INCENTIVE PLAN

The following is the summary of the equity incentive plan of the Resulting Issuer, pursuant to which the Resulting Issuer grants the Resulting Issuer Options:

The purpose of the Resulting Issuer Equity Incentive Plan is to authorize the grant to eligible persons, being directors, employees, officers or eligible contractors of the Issuer or its affiliates, of options to purchase Resulting Issuer Shares and thus benefit the Resulting Issuer by enabling it to attract, retain and motivate eligible persons by providing them with the opportunity, through share options, to acquire an increased proprietary interest in the Resulting Issuer.

The Resulting Issuer Equity Incentive Plan is administered by the Resulting Issuer Board or a committee established by the Board.

Subject to the provisions of the Resulting Issuer Equity Incentive Plan, the Resulting Issuer Board has the authority to determine the terms, limitations, restrictions and conditions applicable to the vesting or to the exercise of a Resulting Issuer Option, including, without limitation, the nature and duration of the restrictions, if any, to be imposed on the sale or other disposition of Resulting Issuer Shares acquired on exercise of a Resulting Issuer Option.

The Issuer Board will establish vesting and other terms and conditions for a Resulting Issuer Option at the time each Resulting Issuer Option is granted.

The maximum number of Resulting Issuer Shares reserved for issuance for all Resulting Issuer Options granted under the Resulting Issuer Equity Incentive Plan must not exceed 10% of the Resulting Issuer Shares issued and outstanding (on a non-diluted basis) at the time of grant.

The maximum number of Resulting Issuer Shares reserved for issuance for all Resulting Issuer Options granted to any one insider under the Resulting Issuer Equity Incentive Plan must not exceed 5% of the Resulting Issuer Shares issued and outstanding (on a non-diluted basis) at the time of grant.

The maximum number of Resulting Issuer Shares which may be issued to insiders under the Resulting Issuer Equity Incentive Plan, together with any other previously established or proposed share compensation arrangements, within any one year period shall be 10% of the Resulting Issuer Shares outstanding at the time of the grant.

The maximum number of Resulting Issuer Shares which may be issued to any one insider and his or her associates under the Resulting Issuer Equity Incentive Plan, together with any other previously established or proposed share compensation arrangements, within a one year period shall be 5% of the Resulting Issuer Shares outstanding at the time of the grant.

The purchase price for the Resulting Issuer Shares under each stock option shall be determined by the Resulting Issuer Board on the basis of the market price, where "market price" shall mean the prior trading day closing price of the Resulting Issuer Shares on any stock exchange on which the Resulting Issuer Shares are listed or last trading price on the prior trading day on any dealing network where the Resulting Issuer Shares trade, and where there is no such closing price or trade on the prior trading day, "market price" shall mean the average of the daily high and low board lot trading prices of the Resulting Issuer Shares on any stock exchange on which the Resulting Issuer Shares are listed or dealing network on which the Resulting Issuer Shares trade for the five immediately preceding trading days. In the event the Resulting Issuer Shares are listed on the CSE, the price may be the market price less any discounts from the market price allowed by the CSE. The approval of disinterested shareholders will be required for any reduction in the price of a previously granted stock option to an insider of the Resulting Issuer.

If any optionee who is a service provider ceases to be an eligible person of the Resulting Issuer for any reason (whether or not for cause) the optionee may, but only within the period ending within 90 days (unless such period is extended by the Resulting Issuer Board or the committee, as applicable, and approval is obtained from the stock exchange on which the shares of the Resulting Issuer trade), or 30 days if the eligible person is an investor relations person (unless such period is extended by the Resulting Issuer Board or the committee, as applicable, and approval is

obtained from the stock exchange on which the Resulting Issuer Shares trade), next succeeding such cessation and in no event after the expiry date of the optionee's option, exercise the optionee's option unless such period is extended.

In the event of the death of an optionee during the currency of the optionee's option, the option theretofore granted to the optionee shall be exercisable within the period of one year next succeeding the optionee's death (unless such period is extended by the Resulting Issuer Board or the committee, as applicable, and approval is obtained from the stock exchange on which the Resulting Issuer Shares trade).

Stock options granted under the Resulting Issuer Equity Incentive Plan are non-assignable and non-transferable.

The Resulting Issuer Board or committee thereof, as applicable, may at any time amend, alter, suspend, discontinue or terminate the Resulting Issuer Equity Incentive Plan and the Resulting Issuer Board may amend any outstanding grant at any time; provided that (i) such amendment, alteration, suspension, discontinuation, or termination shall be subject to the approval of the Resulting Issuer's shareholders if such approval is necessary to comply with any tax or regulatory requirement applicable to the Resulting Issuer Equity Incentive Plan (including, without limitation, as necessary to comply with any rules or requirements of applicable securities exchange), (ii) no such amendment or termination may adversely affect grants then outstanding without the holder's permission, and (iii) such amendment, alteration, suspension, discontinuation, or termination is in compliance with CSE policies.

Upon exercise of an option, the optionee shall, upon notification of the amount due and prior to or concurrently with the delivery of the certificates representing the shares, pay to the Resulting Issuer amounts necessary to satisfy applicable withholding tax requirements or shall otherwise make arrangements satisfactory to the Resulting Issuer for such requirements. In order to implement this provision, the Resulting Issuer or any related corporation has the right to retain and withhold from any payment of cash or Resulting Issuer Shares under the Resulting Issuer Equity Incentive Plan the amount of taxes required to be withheld or otherwise deducted and paid with respect to such payment. At its discretion, the Resulting Issuer may require an optionee receiving Resulting Issuer Shares to reimburse the Resulting Issuer for any such taxes required to be withheld by the Resulting Issuer and withhold any distribution to the optionee in whole or in part until the Resulting Issuer is so reimbursed. In lieu thereof, the Resulting Issuer has the right to withhold from any cash amount due or to become due from the Resulting Issuer to the optionee an amount equal to such taxes. The Resulting Issuer may also retain and withhold or the optionee may elect, subject to approval by the Resulting Issuer at its sole discretion, to have the Resulting Issuer retain and withhold a number of Common Shares having a market value not less than the amount of such taxes required to be withheld by the Resulting Issuer to reimburse the Resulting Issuer for any such taxes and cancel (in whole or in part) any such shares so withheld.

SCHEDULE V
ALTITUDE AUDIT COMMITTEE CHARTER

Mandate of the Committee

The mandate of the Audit Committee (the "***Committee***") of Altitude Resources Inc. ("***Altitude***" or the "***Corporation***") is to oversee and ensure that management has applied due diligence in creating and maintaining an effective financial and risk management and control framework.

Within the Altitude's overall governance structure, the Committee is formally structured as a committee of the Board (the "***Board***") of Directors (the "***Directors***") of Altitude Resources Inc. as such has overall responsibility for the business and operations of the Corporation. This framework is intended to provide reasonable assurance that the financial, operational and regulatory objectives of the Corporation are achieved and that the legal responsibilities of the Corporation and the Board are appropriately discharged. The role of the Committee is primarily one of review, monitoring and recommendation to the Board.

The Committee fulfils its role on behalf of the Board by overseeing:

1. the integrity of the Altitude's financial statements, financial information and accounting, financial reporting (including Managements' Discussion & Analysis ("***MD&A***"), as hereinafter defined) and auditing processes;

2. the external auditor's qualifications, independence and performance and recommending to the Board of Directors the external auditor to be nominated and the compensation of such external auditor;

3. Altitude's compliance with legal and regulatory requirements; and

4. risk management, management information systems, governmental legislation and external business of the Corporation.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits, to determine that Altitude's financial statements are complete, accurate and in accordance with generally accepted accounting principles applicable to publicly accountable enterprises or to certify Altitude's financial statements. Management is responsible for preparing the Corporation's financial statements and the external auditor is responsible for auditing the annual financial statements. It is not the duty of the Committee to act as an internal auditor or to conduct investigations to assure Altitude's compliance with laws, regulations or policies. The Committee shall however, assist the Board in overseeing that management and the external auditor fulfill their responsibilities with Altitude's financial reporting process. The Committee has the authority to obtain independent legal counsel and outside accounting and other advisors as deemed appropriate to perform its duties and responsibilities. The Corporation shall provide appropriate funding to compensate the external auditor and any advisors that the Committee chooses to engage. The Committee is authorized to communicate directly with the external auditor to discuss and review specific issues as necessary.

Responsibilities

The Committee will primarily fulfil its responsibilities by carrying out the activities enumerated in the following sections of this Charter. The Committee will report regularly to the Board as required, regarding the execution of its duties and responsibilities. In fulfilling its mandate, the Committee shall:

(A) *Internal and Disclosure Controls*

1. Review with the external auditor and management the effectiveness and integrity of Altitude's system of disclosure controls and system of internal controls regarding finance, accounting, compliance and ethics, that management, in consultation with the Board, has established.

2. Where the Committee considers it necessary and appropriate, set up and review an internal audit process and review any appointment or dismissal of senior internal audit personnel appointed in connection therewith.

3. Review the evaluation of internal controls by the external auditor with management and the subsequent follow-up to any identified weaknesses.

4. Review the appointment of the Chief Financial Officer and any other key financial executives who are involved in the financial reporting process or the entering into of any management contract or other arrangement pursuant to which the duties typically associated with such positions will be fulfilled.

5. Determine the appropriate resolution of conflicts of interest in respect of audit, finance and risk matters, properly directed to the Committee.

6. Review with management and the external auditor:

   (a) in conjunction with the report of the external auditor, the Corporation's audited annual financial statements, including related footnotes and management's discussion and analysis of financial conditions and results of operations,

   (b) the significant accounting judgments and reporting principles, practices and procedures applied by the Corporation in preparing its financial statements including any newly adopted accounting policies,

   (c) significant changes to the audit plan, if any, and any serious disputes or difficulties with management encountered during the audit,

   (d) the co-operation received by the external auditor during the audit, including access to all requested records, data and information,

   (e) any correspondence with regulatory or governmental authorities which raises material issues regarding the Altitude Inc.'s financial statements or accounting policies, and

   (f) any other matters not described above that are required to be communicated by the external auditors to the Committee pursuant to applicable law and regulation.

7. Review with management, including any comments from the external auditors, Altitude's quarterly financial statements and related MD&A.

8. Obtain an explanation from management of all significant variances between comparative reporting periods. The Committee shall review all financial statements, both annual and interim, prior to their presentation to the Board for approval.

9. Review and recommend for approval by the Board all documents to be publicly disclosed, prior to their release, which contain audited or unaudited financial information. Such documents include any prospectuses, interim unaudited financial statements, year end audited financial statements, the annual report, the annual proxy circular, the annual information form, all news releases and disclosures made under MD&A.

10. Review with management the procedures that exist for the review of financial information extracted or derived from financial statements which is publicly disclosed by Altitude other than in the documents listed in section 9 above and periodically, at least annually, assess the adequacy of those procedures, as required by National Instrument 52-110 – Audit Committees ("***NI 52-110***"), section 2.3.

11. Review with management and the external auditor all off-balance sheet financing mechanisms being used by Altitude, their risks and the clear disclosure of those risks and all other material financial risks to the Corporation's business.

12. Discuss with Altitude's legal counsel, at least annually, legal and regulatory matters that may have a material impact on the financial statements.

13. Review with the Chief Financial Officer and the Chief Executive Officer (or their management equivalents) their respective disclosures made to the Committee during the certification process as required by National Instrument 52-109, including:

    (a) any significant deficiencies or material weaknesses in the design or operation of internal controls,

    (b) any fraud involving management or other employees who have a significant role in Altitude's internal controls,

    (c) any other obligations arising from certification, and

    (d) any significant changes in the internal controls.

14. Review with management and the external auditor the Corporation's Code of Business Conduct and Ethics, and report to the Board and Governance and Nominating Committee, as appropriate, in respect thereof.

15. Establish and maintain procedures for:

    (a) the receipt, retention and treatment of complaints received by the Altitude regarding the Corporation's accounting, internal accounting controls or auditing matters, and

    (b) the confidential and anonymous submission by Altitude's employees of concerns regarding questionable accounting or auditing matters, and review all matters relating thereto.

16. Review with management the details of all transactions between the Corporation and parties related to the Altitude.

(B) *Oversight of the External Auditor*

1. Recommend to the Board and to the shareholders the nomination of the external auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attestation services for the Corporation.

2. Review the qualifications and independence of the external auditor during the year.

3. Maintain a clear understanding with the external auditor that it is to have an open and transparent relationship with the Committee and that it is to report directly to the Committee.

4. Provide a scheduled opportunity to meet with the external auditor for full, frank and timely discussions of all material issues, without management present.

5. Discuss with the external auditor the scope and timing of the audit work with particular reference to high risk areas or areas of concern to the Board.

6. Inquire as to whether the audit partner receives compensation based on the audit partner procuring

engagements to provide services other than audit, review or attestation services to Altitude.

7. 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 external auditor.

8. Review all issues and documentation related to a change of external auditor, including information to be included in the Change of Auditor Notice and documentation called for under National Instrument 51-102 and the planned steps for an orderly transition period.

9. Appropriately supervise and evaluate the performance of the external auditor and lead audit partner, and report conclusions to the Board.

10. Review and approve Altitude's hiring policies regarding partners, employees, former partners and former employees of the current and previous external auditors of the Corporation.

11. Oversee the rotation of audit partners as required by applicable regulation and, in order to ensure continuing auditor independence, consider annually whether it is appropriate to adopt a policy of rotating Altitude's external auditing firm on a regular basis.

12. Pre-approve the nature of, and fees for, all audit, review, attestation and non-audit services provided by the external auditor, prior to engagement, subject to the *de minimis* exemption contained in section 2.4 of NI 52-110 and disclose such pre-approvals in accordance with applicable securities law.

13. Consider the effect of significant non-audit engagements on the independence of the external auditor.

14. Provide to the external auditor any information and explanations, and access to records, documents, books, accounts and vouchers of Altitude Resources Inc. and any related entities that are, in the opinion of the external auditor, necessary to make the examinations and reports required under legislation or regulation.

(C) *Oversight of Financial Reporting and Accounting Policies*

1. Review with management and the external auditor significant financial reporting issues arising during the fiscal period and the methods of resolution.

2. Prior to the issuance of the external auditor's report on Altitude's financial statements, discuss the following with the external auditor:

   (a) all critical accounting policies and practices applied in the financial statements,

   (b) all alternative accounting and disclosure treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternate treatments and disclosures, and the treatment preferred by the external auditor, and

   (c) other material written communications between the external auditor and management, such as the post audit or management letter and schedule of unadjusted differences.

3. Inquire of the external auditor as to the quality of Altitude's accounting estimates, discussing significant judgments made in connection with the preparation of the financial statements.

4. Review with management any proposed changes in major accounting policies, the impact and clear disclosure of significant risks and uncertainties and key estimates and judgments of management that may be material to financial reporting.

5. Prepare such reports and letters or other disclosure documents as are required to be prepared by the Committee under applicable securities legislation.

6. Review any notice received by the Committee with respect to an error or misstatement of which a Director or officer becomes aware.

(D) *Additional Duties and Responsibilities*

1. Review risk assessment and risk management policies including the Altitude Resources Inc.'s major financial and accounting risk exposures, the steps management has undertaken to control them, and the clear disclosure of such material risks as part of Altitude's continuous disclosure requirements.

2. Review the amount and terms of any insurance to be obtained or maintained by Altitude, including insurance with respect to potential liabilities incurred by the Directors or officers in the discharge of their duties and responsibilities.

3. Review any significant transaction outside of the Corporation's ordinary course of business.

4. Review all pending litigation involving Altitude on at least a quarterly basis.

(E) *General*

1. The Committee shall review and assess annually the adequacy of this Charter and recommend any proposed changes to the Governance and Nominating Committee for approval.

2. The Committee shall undertake reviews of the performance of the Committee and the Chair of the Committee on a basis consistent with the evaluation process established by the Governance and Nominating Committee.

3. To fulfil its responsibilities and duties the Committee may:

   (a) inspect any and all of the books, records and financial affairs of the Corporation, its subsidiaries and affiliates; and

   (b) meet with any executive or employee of Altitude with or without management to review such accounts, records and other matters as any member of the Committee considers necessary and appropriate.

4. The Committee shall receive reports as required from the Governance and Nominating Committee and discuss with them issues of relevance to the Committee.

5. The Committee shall review when deemed necessary by the Committee any of the financial affairs of Altitude, its subsidiaries or affiliates and make recommendations to the Board, to the external auditor, or to management, as appropriate.

6. The Committee shall report regularly to the Board through the Chair of the Committee or through such other person appointed by the Committee the conclusions reached and issues considered by the Committee.

7. The Committee shall perform any other activities consistent with this Charter as the Committee deems necessary or appropriate in order to carry out its mandate.

Composition of the Committee

1. The Committee shall be comprised of at least three Directors.

2. The majority of the Committee members shall be "independent", "outside" and "unrelated" (collectively, "**independent**"), as affirmatively determined by the Board, which, for the purposes of this Charter shall mean:

   (a) a Director who is independent of management and is free from any interest in any business or other relationship which could, or could reasonably be perceived to materially interfere with the Director's ability to act with a view to the best interests of Altitude, other than interests and relationships arising from shareholdings;

   (b) a Director who has no direct or indirect material relationship with the Corporation (a material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a Director's independent judgment), including any relationship explicitly considered to be material under NI 52-110 and any other applicable Canadian law or regulation;

   (c) other than as a member of the Committee, the Board, any other committee of the Board or the board of a wholly owned subsidiary, a Director who does not and has not accepted any consulting, advisory or compensatory fee from Altitude; and

   (d) a Director who is not an "affiliated person" of Altitude or any subsidiary thereof within the meaning of applicable Canadian law and regulation.

3. The Directors shall appoint the members of the Committee at the first meeting of the Directors following each annual meeting ("***Annual Meeting***") of the shareholders of the Corporation.

4. The Directors shall appoint one member of the Committee to be the Chair of the Committee.

5. A Director appointed by the Directors to the Committee shall be a member of the Committee until the next Annual Meeting or until his or her earlier resignation or removal by the Directors. A member shall cease to be a member of the Committee upon ceasing to be a Director of the Corporation.

6. The Directors may remove or replace any member of the Committee at any time.

7. The Corporate Secretary of the Corporation or, in the alternative, one of the members chosen by the Committee shall be the Secretary of the Committee.

8. Members of the Committee may not serve on the audit committee of more than two additional public companies without the prior approval of the Directors.

9. (a) Each member of the Committee shall be financially literate. 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 Altitude's financial statements.

   (b) A Committee member who is not financially literate may be appointed to the Committee provided that the member becomes financially literate within a reasonable period of time following his or her appointment.

Meetings of the Committee

1. The Committee shall convene at such times and places designated by the Chair of the Committee, at least on a quarterly basis, and whenever a meeting is requested by the Directors, a member of the Committee, the external auditor, or a senior officer of Altitude. The Committee shall meet in separate sessions with management and the external auditor at each regularly scheduled meeting.

2. Notice of each meeting of the Committee shall be given to each member and to the external auditor, who shall be entitled to attend each meeting of the Committee.

3. Notice of a meeting of the Committee shall:

   (a) be in writing (which may be communicated by electronic facsimile or other communication facilities);

   (b) state the nature of the business to be transacted at the meeting in reasonable detail;

   (c) to the extent practicable, be accompanied by copies of documentation to be considered at the meeting; and

   (d) be given at least 24 hours preceding the time stipulated for the meeting.

4. A quorum for the transaction of business at a meeting of the Committee shall consist of a majority of the members of the Committee.

5. A member of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at that meeting.

6. In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to be Chair of the meeting and the members shall choose one of the persons present to be the Secretary of the meeting.

7. Management of the Corporation may attend meetings of the Committee as deemed appropriate by the Committee, and shall attend meetings of the Committee when requested to do so by the Committee.

8. Minutes shall be kept of all meetings of the Committee and shall be signed by the Chair and Secretary of the meeting. The minutes shall be maintained with Altitude's records, shall include copies of all resolutions passed at each meeting, and shall be available for review by members of the Committee, the Directors, management and the external auditor.

Whistle Blower Policy

Introduction

Altitude Resources Inc. is committed to the highest standards of openness, honesty and accountability. In line with that commitment, we expect employees and others that we deal with to come forward and voice any serious concerns they may have about any aspect of Altitude Resources Inc.'s conduct or affairs.

Employees are often the first to realize that there may be something seriously wrong within an organization. However, we are aware that employees may decide not to express their concerns because they feel that speaking up might be viewed as being disloyal to their colleagues or to Altitude Resources Inc. Employees may also fear harassment or victimization for speaking up. In these circumstances, they may feel it would be easier to ignore the concern rather than report it.

This policy is intended to make it clear that any person can express concerns without fear of victimization, subsequent discrimination or disadvantage. This whistle blowing policy is intended to encourage and enable all Altitude Resources Inc. Personnel to raise serious concerns within Altitude Resources Inc. rather than overlooking a problem or seeking a resolution of the problem outside Altitude Resources Inc.

Application

This policy is applicable to all directors, officers, employees and contractors ("***Altitude Resources Inc. Personnel***") working for Altitude Resources Inc. This policy contains a number of references to the ***Senior Management Team*** of Altitude Resources Inc. The Senior Management Team includes the chief executive officer and chief financial officer of Altitude Resources Inc.

This policy is also intended to provide a method for other stakeholders (suppliers, customers, shareholders, financial partners, for example) to voice their concerns regarding Altitude Resources Inc.'s business conduct.

This policy is also intended to be a clear statement that if any wrongdoing by Altitude Resources Inc. or any of its directors, managers, other Altitude Resources Inc. Personnel or by any of its contractors or suppliers is identified and reported to Altitude Resources Inc., the concern will be dealt with expeditiously and thoroughly investigated and remedied. The Senior Management Team will further examine ways of ensuring that any identified wrongdoing will be prevented in future.

This whistleblowing or reporting mechanism invites all Altitude Resources Inc. Personnel and other stakeholders to act responsibly to uphold the reputation of Altitude Resources Inc. and everyone associated with Altitude Resources Inc. and to maintain public confidence in the integrity of our organization and the individuals who run it. We believe that encouraging a culture of responsible openness within the organization will help this process. This policy aims to ensure that serious concerns are properly raised and properly addressed within Altitude Resources Inc. We believe that this policy will be recognized as a key tool in enabling the delivery of good governance practices throughout Altitude Resources Inc.

Policy Framework

1. *What is Whistleblowing?*

Employees are usually the first to know when something is going seriously wrong. A culture of turning a "blind eye" to such problems means that the alarm is not sounded and those in charge do not get the chance to take action before real damage is done. Whistleblowing can therefore be described as giving information about potentially illegal and/or underhanded practices i.e. wrongdoing.

2. ***What is wrongdoing?***

Wrongdoing involves any unlawful or unethical behaviour and can include:

- Questionable reporting, accounting or auditing practices;
- An unlawful act whether civil or criminal;
- Breach of or failure to implement or comply with any approved policy of Altitude Resources Inc.;
- Knowingly breaching federal or provincial or state laws or regulations;
- Unprofessional conduct or business practices that fail to meet acceptable standards;
- Dangerous practice likely to cause physical harm or damage to any person, property, or the environment;
- Failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to Altitude Resources Inc.;
- Abuse of power or authority for any unauthorized or wrongful purpose; or
- Unfair discrimination in the course of employment or the provision of services.

This list is not definitive, but is intended to give an indication of the kind of conduct that might be considered as "wrongdoing".

3. ***Who is protected?***

Any person who makes a disclosure or raises a concern under this policy will be protected if the person:

- Discloses the information in good faith;
- Believes it to be substantially true;
- Does not act maliciously or make false allegations, and
- Does not seek any personal or financial gain.

4. ***Confidentiality and Anonymity.***

Altitude Resources Inc. will respect the confidentiality of any whistle blowing complaint received by Altitude Resources Inc. where the complainant requests confidentiality. However, it must be appreciated that it will be easier to follow up and to verify complaints if the complainant is prepared to give his or her name. In the event that anonymity is requested and the information is given through the ethics hotline, the person will be given a case number and a time or times when he or she can call back for updates on the investigation of his or her complaint. Confidentiality will be preserved to the extent permitted by the law but will be subject to compliance by Altitude Resources Inc. with any Court Order or other legal requirement.

5. ***Who should you contact?***

- Any one with a complaint or concern about Altitude Resources Inc. should try to contact their supervisor or manager. This depends however, on the seriousness and sensitivity of the issues involved and who is suspected of malpractice.

- As an alternative, any one with a complaint or concern may contact George W. Roberts, the chairman of the Audit Committee at 647-252-1675**.**

6. ***How Altitude Resources Inc. will respond.***

Altitude Resources Inc. will respond positively to your concerns. Do not forget that investigating your concerns is not the same as either accepting or rejecting them.

Where appropriate, the matters raised may:

- be investigated by management, the Audit Committee, internal audit, or legal counsel;
- be referred to the police;
- be referred to the external auditor;
- form the subject of an independent inquiry.

In order to protect individuals and those accused of misdeeds or possible malpractice, initial enquiries may be made to determine whether an investigation is appropriate and, if so, what form it should take.

The overriding principle that Altitude Resources Inc. will have in mind is the best interests of Altitude Resources Inc. and its shareholders.

Some concerns may be resolved by agreed action without the need for further investigation or action. If urgent action is required, it may be taken before an investigation is completed.

Within **ten** working days of a concern being raised, the responsible officer will write to you:

- acknowledging that the concern has been received;
- indicating how he/she proposes to deal with the matter;
- giving an estimate of how long it will take to provide a final response;
- telling you whether any initial enquiries have been made; and
- telling you whether further investigations will take place and if not, why not.

The amount of contact between the officers considering the issues and you will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, Altitude Resources Inc. will seek further information from you.

Altitude Resources Inc. will take steps to minimize any difficulties that you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or disciplinary proceedings, Altitude Resources Inc. will arrange for you to receive advice about the procedure.

Altitude Resources Inc. accepts that you need to be assured that the matter has been properly addressed. Thus, subject to legal constraints, we will inform you of the outcomes of any investigation.

7. ***Time Scale.***

Concerns will be investigated as quickly as possible. It should also be borne in mind that it may be necessary to refer a matter to an external agency and this may result in an extension of the investigative process. It should also be borne in mind that the seriousness and complexity of any complaint might have an impact upon the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time scale for investigating the complaint.

8. ***Prevention of recriminations, victimization or harassment.***

Altitude Resources Inc. will not tolerate an attempt on the part of anyone to apply any sanction or detriment to any person who has reported to Altitude Resources Inc. a serious and genuine concern that they may have concerning an apparent wrongdoing. Any such attempt should be reported immediately to the Chairman of the Audit Committee.

9. ***False and Malicious Allegations.***

Altitude Resources Inc. is proud of its reputation. It will therefore ensure that substantial and adequate resources are put into investigating any complaint that it receives. However, it is important to realize that Altitude Resources Inc. will view very seriously any allegations that prove not to be substantiated or which prove to have been made maliciously or knowing them to be false.

Altitude Resources Inc. will regard the making of any deliberately false or malicious allegations as a serious disciplinary offence that may result in disciplinary action, up to and including dismissal for cause.

Summary

The purpose of this policy is to ensure that employees feel comfortable expressing concerns or reporting perceived problems within the company without fear of harassment, victimization, subsequent discrimination or disadvantage. The success and integrity of our business depends on employees being willing to come forward and voice any serious concerns they may have about any aspect of the company's business conduct or affairs.

Employees should carefully read this policy to obtain further details on what constitutes wrongdoing and whistleblowing, who they should contact with any complaints or concerns about the company and how the company will protect them and respond to their complaints or concerns.

Although employees are always encouraged to raise any concerns they may have with their supervisor or manager, employees should be aware that they can contact George W. Roberts (the Chair of our Audit Committee) in the alternative at:

George W. Roberts, Chair of the Audit Committee
Telephone: 647-252-1675
E-mail wes@gravitasmining.com

Although we strongly encourage employees to come forward with legitimate complaints and concerns, please be aware that we will treat any deliberately false or malicious allegations as a serious disciplinary offence that may result in disciplinary action up to and including dismissal for cause.

Please contact your supervisor or manager or any of the other contact persons named in this Whistleblower Policy if you have questions regarding this policy or how you should report any concerns you may have. Employees are encouraged to read this policy in its entirety and to be familiar with all of the employee policies that apply to them.

SCHEDULE V
ALTITUDE BOARD OF DIRECTORS APPROVAL

The contents and the sending of this Circular to Altitude Shareholders has been approved by the Altitude Board

Vibe has provided the information contained in this Circular concerning Vibe, the Resulting Issuer and their respective subsidiaries, business, operations, financial information and financial statements. Altitude assumes no responsibility for the accuracy or completeness of such information, nor for any omission on the part of Vibe to disclose facts or events which may affect the accuracy of any such information.

DATED this 18th day of December, 2018.

BY ORDER OF THE BOARD

(signed) "*George W. Roberts*"
George W. Roberts
Director

SCHEDULE X
VIBE BOARD OF DIRECTORS APPROVAL

The contents and the sending of this Circular to Vibe Shareholders has been approved by the Vibe Board.

Altitude has provided the information contained in this Circular concerning Altitude and its subsidiaries, business, operations, financial information and financial statements. Vibe assumes no responsibility for the accuracy or completeness of such information, nor for any omission on the part of Altitude to disclose facts or events which may affect the accuracy of any such information.

DATED this 18th day of December, 2018.

BY ORDER OF THE BOARD

(signed) "*Mark Waldron*"
Mark Waldron
Chief Executive Officer and Director